

# The Power of Process for a Better Month End Close

# Learning Objectives

- **Identify** common process gaps that create delays, rework, and control risk during month-end close.
- **Develop** a standardized close framework covering tasks, ownership, dependencies, controls, and timelines.
- **Evaluate** technology-enabled opportunities to automate reconciliations, approvals, reporting, and close monitoring.



# Agenda

- Unpacking the *reactive* close
- The *proactive* close process
- Where technology fits

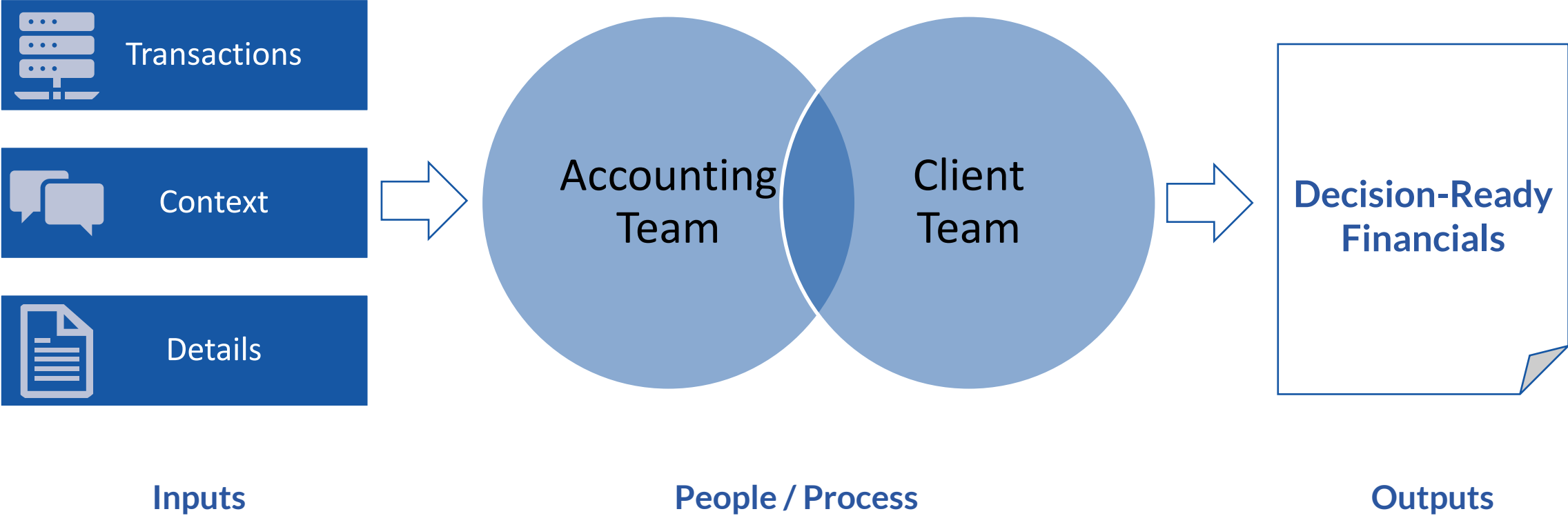


AI was used to generate the images in this presentation



# The Reactive Close

# Month-End Close *Seems* Simple



# The Reality.....

Arrives Fast 

Bank feeds



Transactions



Invoices



Payroll



Bills / Expenses



Other



Arrives Late 

Receipts

Notes / Explanations

Approvals

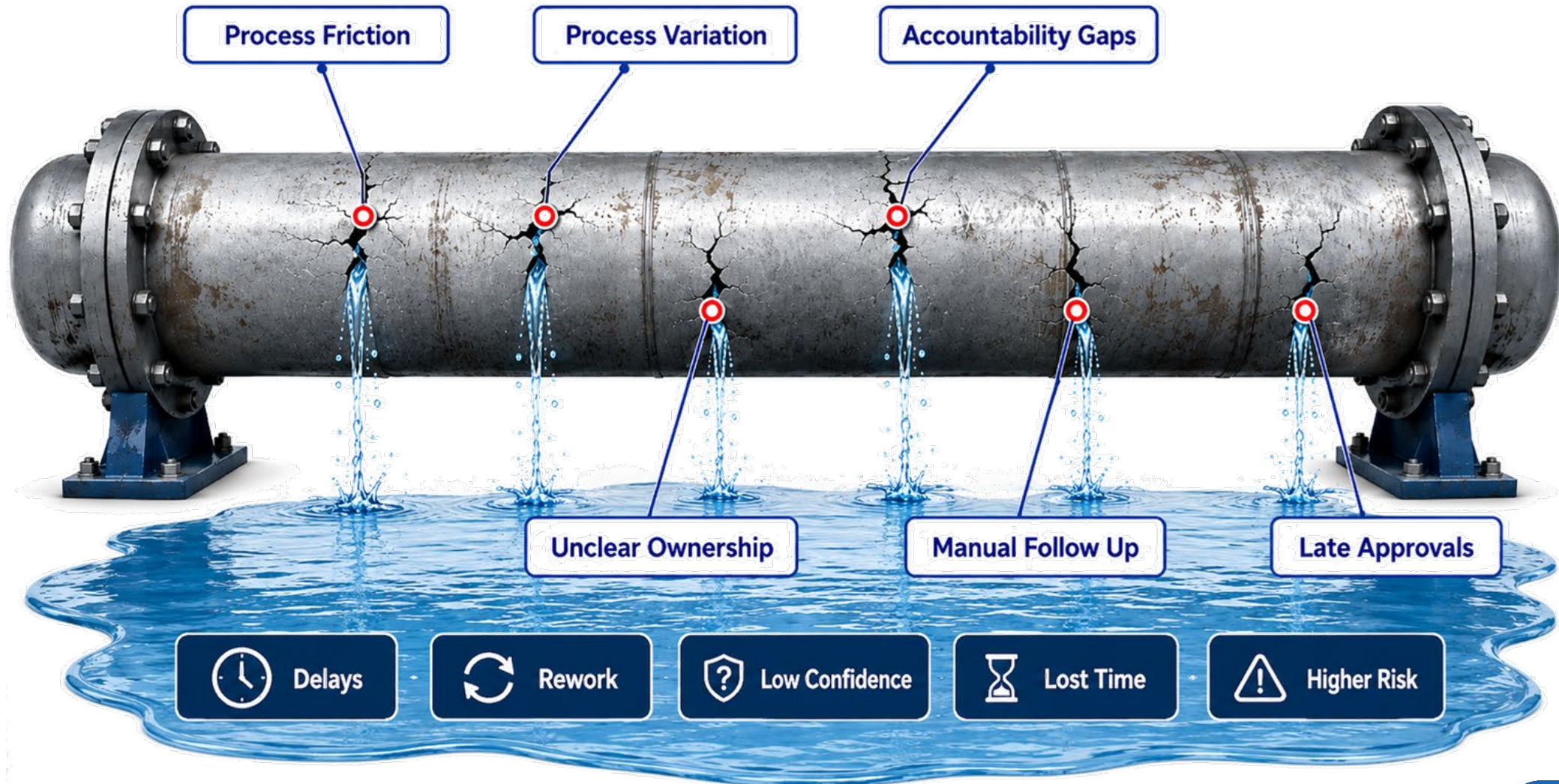
Client Decisions

Supporting Documents

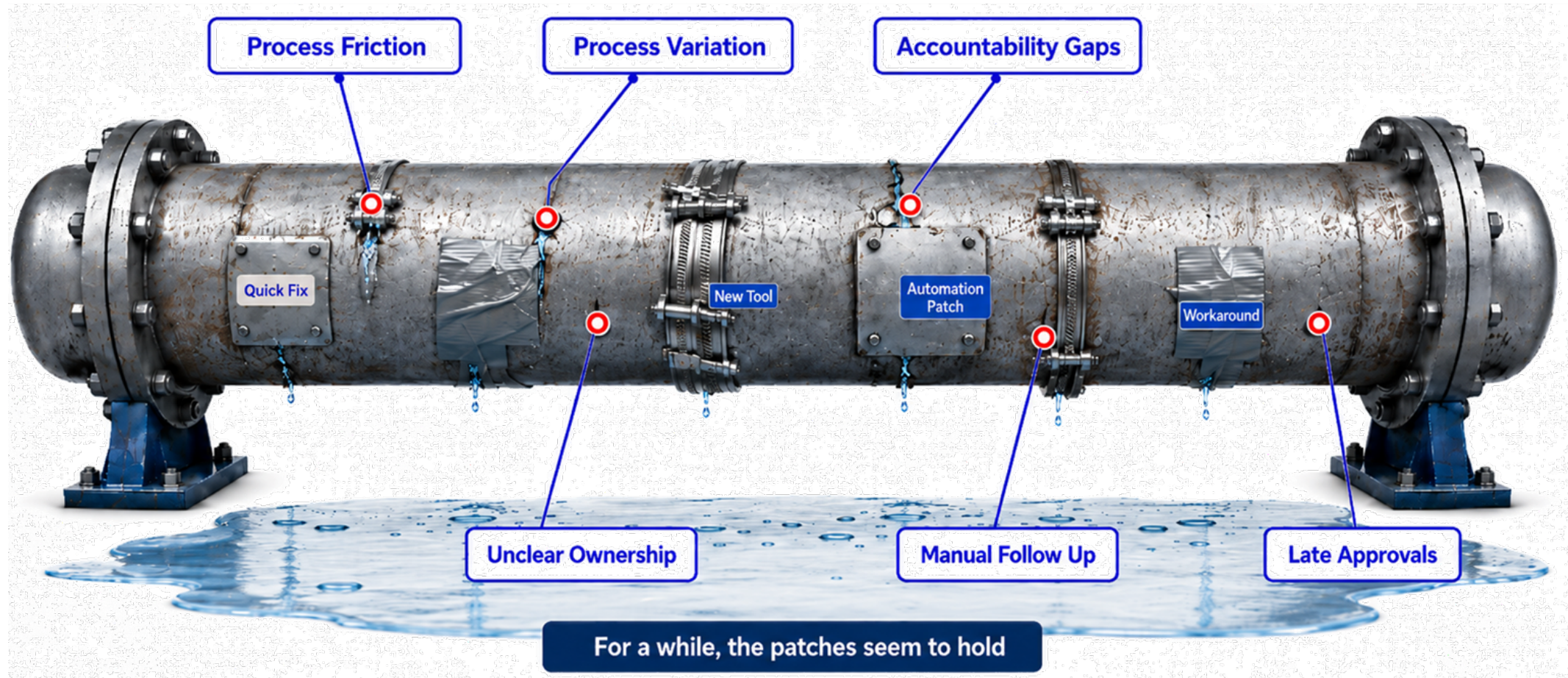
or Incomplete



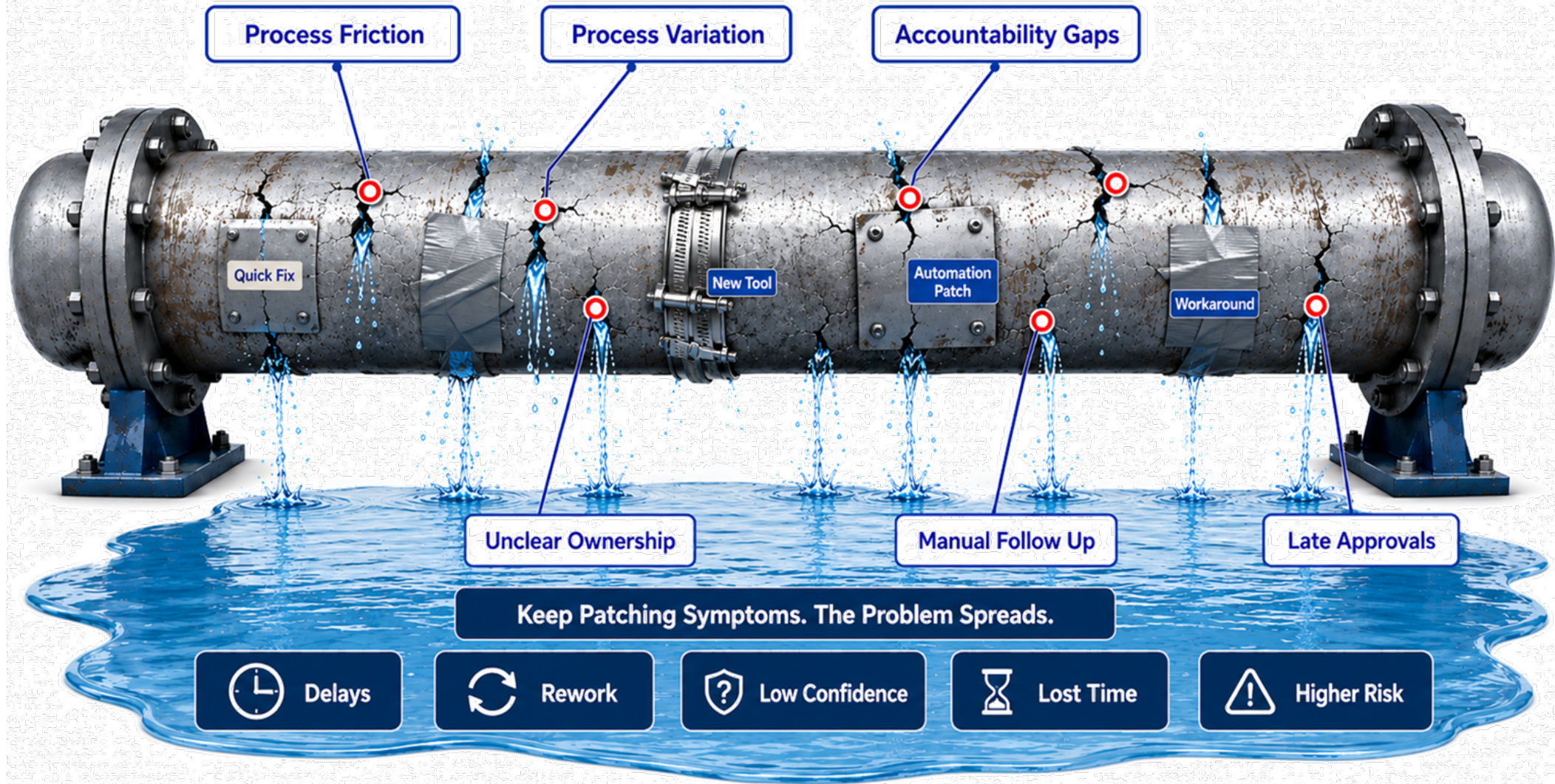
# Friction Builds Where Process Breaks



# The Reactive Close Keeps Patching the Leaks



# Patchwork Processes Do Not Scale



# The Proactive Close Process

# From Reactive to Proactive

## Reactive Close

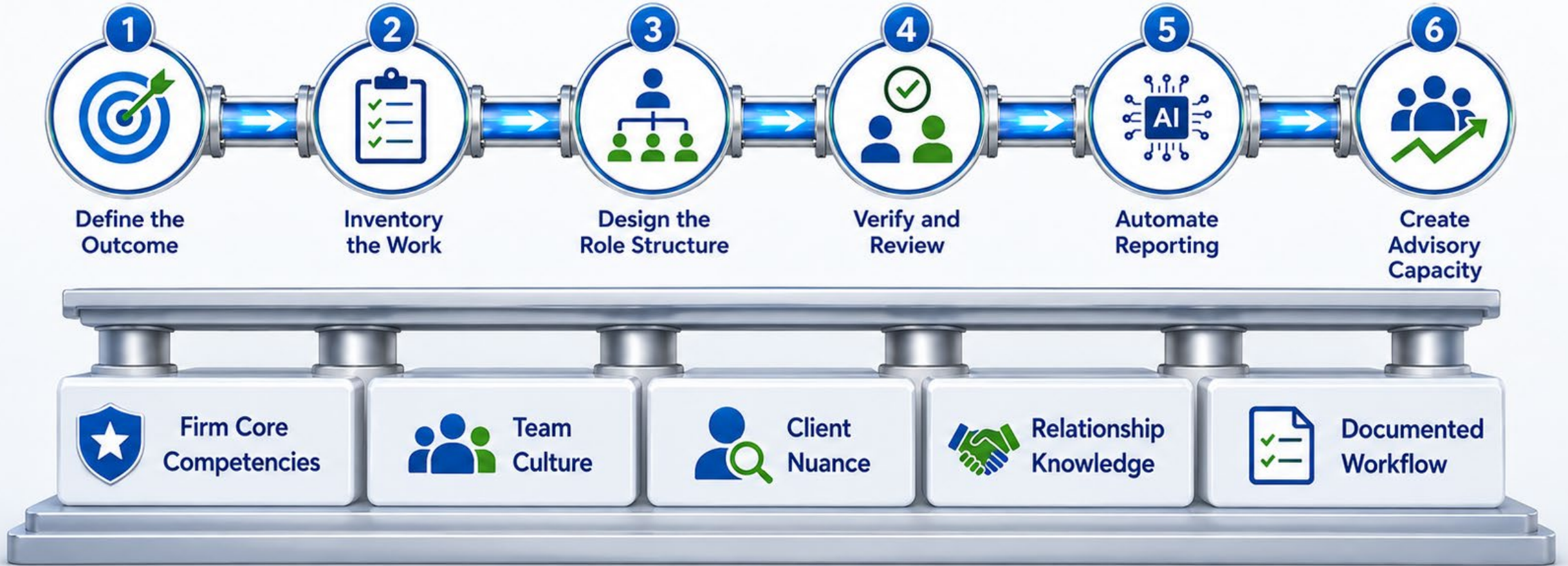
- Records transaction after they occur
- Chases missing info
- Is not standardized and relies on memory
- Depends on follow-up
- Reviews late in the process
- Adds tools and workarounds as patches

## Proactive Close

- Records transactions as they happen
- Defines required inputs upfront
- Uses standardized and documented steps
- Assigns ownership and deadlines
- Builds validation into the workflow
- Uses tools to support the process

# Process Comes First

A strong process delivers consistency, clarity, and better outcomes.



Process is driven by the firm, **not** the app.

# Steps to Implement the Proactive Close



1  
Define the Outcome



2  
Inventory the Work



3  
Design the Role Structure



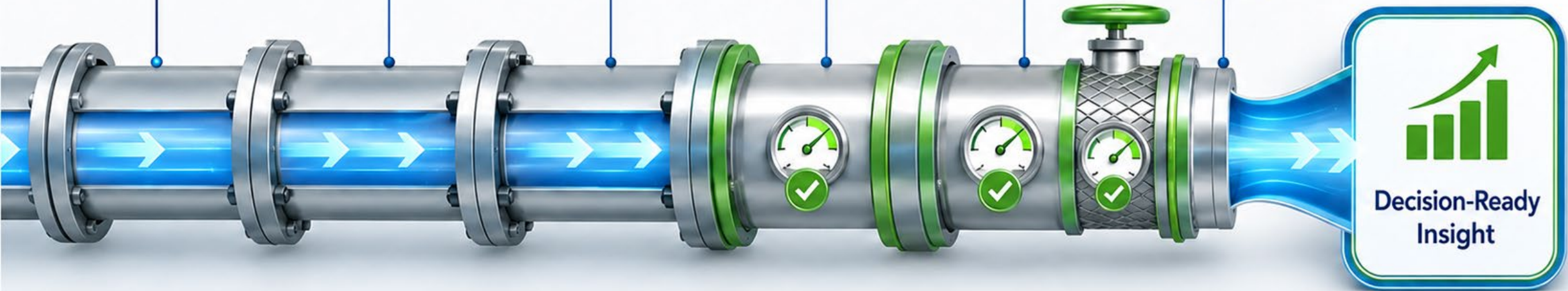
4  
Verify and Review



5  
Automate Reporting



6  
Create Advisory Capacity



Decision-Ready  
Insight

# Define the Outcome

What should the close produce?

- Timely financials
- Accurate data
- Human-reviewed results
- Decision-ready insight



# Inventory the Work




What work is really part of the close?

- Core close tasks
- Hidden work (internal and client-facing)
- Client-specific requirements
- Capture at all levels within your team

# Design the Role Structure

PREPARER	REVIEWER	ADVISOR	APPROVER
<ul style="list-style-type: none"><li>• Gather data</li><li>• Reconcile</li><li>• Document</li><li>• Prepare schedules</li></ul>	<ul style="list-style-type: none"><li>• Verify accuracy</li><li>• Assess completeness</li><li>• Challenge results</li><li>• Approve to proceed</li></ul>	<ul style="list-style-type: none"><li>• Analyze trends</li><li>• Explain variances</li><li>• Provide insight</li><li>• Recommend actions</li></ul>	<ul style="list-style-type: none"><li>• Final review</li><li>• Confirm compliance</li><li>• Approve results</li><li>• Release and own outcome</li></ul>

ENABLED BY

  
PEOPLE

  
CHECKLISTS &  
WORKFLOWS

  
AUTOMATION

  
AI & AGENTS

# Verify and Review

How do we prepare the work for human judgment?

- AI-powered prework
- Exception detection
- Suggested assumptions
- Human review and approval



# Automate Reporting

How do we deliver insights faster and more clearly?

- Standardize outputs
- Automate data flows
- Real-time visibility
- Built-in quality controls



# Create Advisory Capacity



*Advisory is where trust is deepened,  
value is amplified, and growth is unlocked.*

A faster, cleaner close creates capacity to;

- Build advisory skills
- Lean into your ideal client
- Deliver proactive insights

# Where Technology Fits

# Technology Should Fit Into a Clear Process

Practice  
Management  
Tools



AI-Powered  
Research  
Tools



Automation



AI Agents



Verification



Reporting  
Insights



**PROCESS**

# Practice Management Tools

- Provides engagement visibility across clients, teams, and work
- Set budgets and track time
- Automates client tasks and reminders
- Document routing and management
- Proposals and billing
- Integration with general ledger and tax software



# AI-Powered Research Tools

- Tax
- Audit
- Industry
- Logistics
- Business Intelligence



# Agents (Agentic AI)

- Monitors work across the close
- Researches missing context
- Prepares tasks and summaries
  - Journal entries
  - Workpapers
- Routes exceptions to the right person
- Escalates items that need human judgement



# AI-Powered Reconciliation and “Autonomous Close”

- Matches transactions at scale using historical patterns
- Flags exceptions automatically
- Detects anomalies before they reach the review stage
- Builds a complete audit trail as it works
- Can complete junior and staff accountant-level tasks



## INCOMING FINANCIAL INPUTS



**Transactions**  
ERP, Subledgers,  
Journals



**Documents**  
Invoices, Contracts,  
Statements



**Bank Activity**  
Bank Feeds,  
Statements



**Receipts**  
Expense Reports,  
P-Card



**Spreadsheets**  
Budgets, Forecasts,  
Schedules



**Other Sources**  
AP/AR, Payroll,  
POS, CRM



### NOISE IN

- ✗ Duplicate entries
- ✗ Missing data
- ✗ Format variability
- ✗ Irrelevant records

## AUTONOMOUS CLOSE ORCHESTRATION



**AI Agents**  
Intelligent agents plan,  
execute, and adapt  
continuously



**Research**  
AI-powered research  
finds answers and  
context instantly



**Auto Reconciliation**  
Match, tie out, and  
reconcile at scale  
automatically



**Verification**  
Validate balances,  
rules, and calculations  
automatically



**Exception Routing**  
Surface issues, classify  
priority, and route to  
the right owner



**Insight-Ready Reporting**  
Assemble results and  
deliver insights in  
real time

### AUTONOMOUSLY HANDLES



Filter Noise



Organize  
& Enrich



Apply Rules  
& Controls



Move Work  
Forward

## CLEAN, VALIDATED OUTPUT

- ✓ Complete & accurate
- ✓ Reconciled & verified
- ✓ Exceptions surfaced
- ✓ Audit-ready

## HUMAN REVIEW



**Advisory Review**  
Experts focus on  
exceptions and  
provide judgment

- 🔍 Review exceptions
- 🛡️ Validate judgments
- ✅ Approve results
- 💬 Add commentary

## CLOSE COMPLETE & DECISION-READY



**Month-End Close  
Complete**



### Deliverables

- ✓ Financial Package
- ✓ Supporting Schedules
- ✓ Reconciliation Reports
- ✓ Audit Trail
- ✓ Management Reports

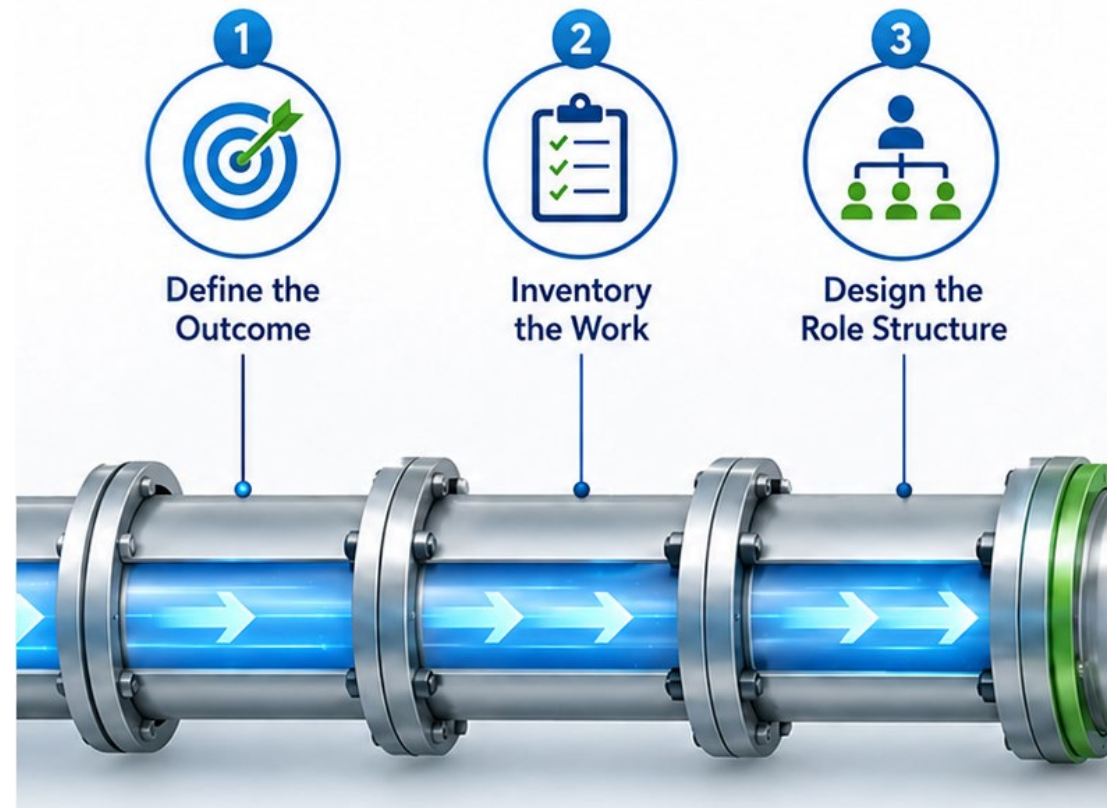
# Insight-Ready Reporting

- Vibe-coded dashboards built around client questions
- Trend analysis that explains what changed and why
- Qualitative context layered with financial data
- Narrative summaries for client conversations
- Advisory prompts tied to risks, opportunities, and next



# Next Steps

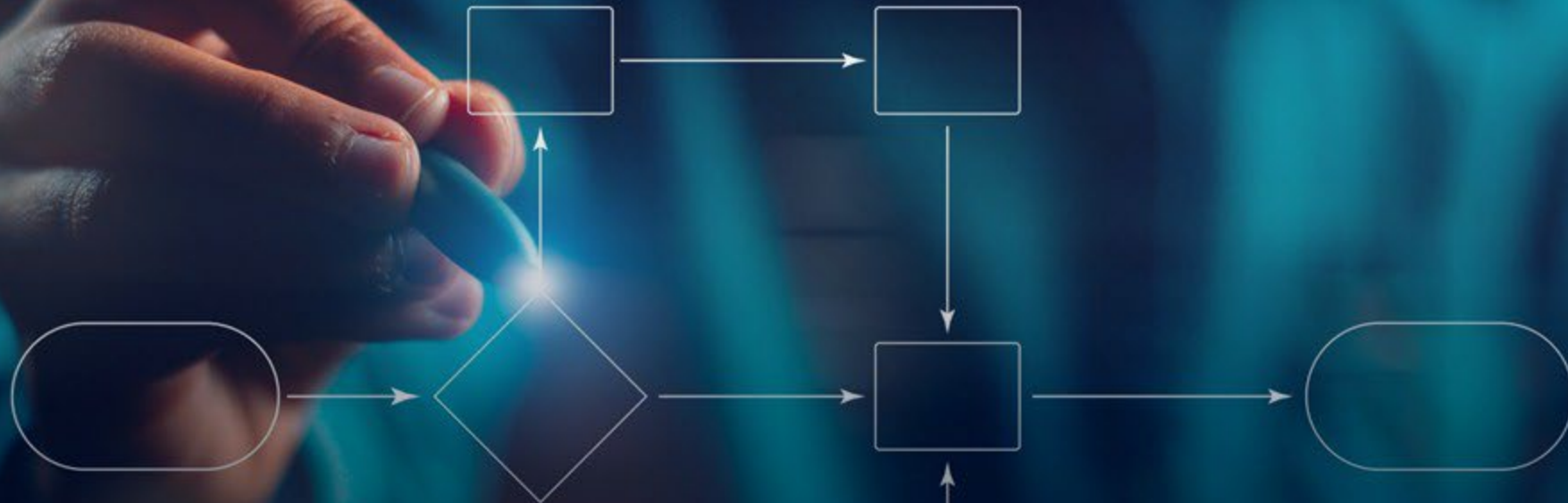
1. Define the outcome
2. Inventory the work you do (including hidden work!)
3. Design the role structure (people, checklists, technology)





# Thank You!

**WOODARD®**



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