

A Business Partner Solution for the Financial Services Sector

Best Practices and Solution Capabilities Support Financial and Corporate Reporting

Deloitte

DeloitteAdvantage Close, Consolidate and Report Performance



Solution Description

The DeloitteAdvantage Close, Consolidate, Report Performance Blueprint (CCR) combines process and technology into one best-in-class system for the financial close. It involves the application of financial controls embedded within a solution and embodies a step-by-step process that helps companies quickly apply best practices for financial controls and optimize the closing process.

Features & Benefits

- It provides a roadmap to an implementation of a consolidation system, including the necessary process and application controls
- It provides sufficient documentation for the CCR process, which can be used by a Sarbanes-Oxley compliance auditor without significant further effort from client resources
- It identifies key controls in the CCR process and reduces the risk of material misstatements in financial reporting
- Increased use of automated controls provides greater data integrity and saves Sarbanes-Oxley resource costs and team effort for testing
- And finally, streamlining the CCR process according to best practices and control activities can ultimately shorten the close cycle

Value Proposition

Deloitte's ability to integrate technology, processes, and controls provides a comprehensive value-adding CCR cycle. It leverages processes with application controls that reduce compliance costs and improve process efficiency and effectiveness. By clearly identifying the main- and sub-processes related to the close cycle, inclusive all of required steps, tasks, and activities, a roadmap is clearly laid out. Companies can assess where they are now and where they need to be to increase integrity and accelerate cycle-time. Controls perfectly aligned with the process are identified for ensuring accuracy, providing checkpoints, and clearly documenting approval and authority at each point along the way. Process and application controls bring technology and best practices together.

Company Description

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