

## DO YOU HAVE THE RESOURCES AND EXPERTISE TO ACCOMPLISH YOUR YEAR-END ACTIVITIES?

The year-end crunch is already here. Whether you need to talk through your year-end activities, review your current processes for new efficiencies, mitigate potential risks, or need some additional resources or specialized expertise, we're ready to get to work for you.

	Assessment Questions	YES	NO		Assessment Questions		NO
Resources	• Are there strategic initiatives and/or system development projects in the organization that may divert personnel from their year-end responsibilities?	<input type="radio"/>	<input type="radio"/>	Financial Statements and SEC Filing	• Have you tagged your financial statements for XBRL filings?	<input type="radio"/>	<input type="radio"/>
	• Do you have skilled project management resources in place to ensure your year-end close is completed as planned and on time?	<input type="radio"/>	<input type="radio"/>		• Have all potential material financial statement exposures been identified and mitigated?	<input type="radio"/>	<input type="radio"/>
	• Will you need to address new accounting standards, new regulatory requirements and/or new reporting requirements for the first time?	<input type="radio"/>	<input type="radio"/>		• Is your reporting and review process documentation current and readily available?	<input type="radio"/>	<input type="radio"/>
	• Do you have the right number of resources with the required skills to handle the increased workload at year-end?	<input type="radio"/>	<input type="radio"/>		• Do you have an effective issue resolution process in place and documented?	<input type="radio"/>	<input type="radio"/>
	• Do you have the right number of resources to handle prep work or process improvement projects needed to ensure year-end activities are completed efficiently and effectively, and year-end risks are mitigated?	<input type="radio"/>	<input type="radio"/>		• Does your financial close process ensure accurate and timely reporting to allow for effective financial analysis prior to issuance of financial statements?	<input type="radio"/>	<input type="radio"/>
	• Do you anticipate any headcount reductions that will impact year-end activities?	<input type="radio"/>	<input type="radio"/>		• Have any risks related to prior periods been identified and mitigated?	<input type="radio"/>	<input type="radio"/>
	• Are there specific technical skills needed for this year-end that are new to the organization and not found internally?	<input type="radio"/>	<input type="radio"/>		• Do you have the resources and procedures to assure efficient, timely completion of the year-end tax provision?	<input type="radio"/>	<input type="radio"/>
Technical Accounting Compliance	• Are you positioned to address all technical accounting issues affecting your financials (SEC, FASB, IASB)?	<input type="radio"/>	<input type="radio"/>	Budgeting, Forecasting and Planning	• Do you have procedures in place to report and disclose uncertain tax positions under ASC 740 (FAS 109)?	<input type="radio"/>	<input type="radio"/>
	• Do you feel confident you are aware of all the technical accounting issues that will need to be addressed to ensure compliance?	<input type="radio"/>	<input type="radio"/>		• Is your planning process efficient and effective or could it benefit from improved procedures?	<input type="radio"/>	<input type="radio"/>
	• Are you aware of all the disclosure requirements that will need to be completed to ensure compliance?	<input type="radio"/>	<input type="radio"/>		• Are issues or activities distracting you and your team from driving business results and/or strategic initiatives?	<input type="radio"/>	<input type="radio"/>
	• Do you have the proper process in place to document needed data to fulfill disclosure requirements that can withstand auditor scrutiny?	<input type="radio"/>	<input type="radio"/>		• Have risks associated with past budgeting projects been identified and mitigated?	<input type="radio"/>	<input type="radio"/>
	• Are you confident your organization has the ability to efficiently make significant accounting judgments?	<input type="radio"/>	<input type="radio"/>		• Do you feel forecasts are reliable?	<input type="radio"/>	<input type="radio"/>
					• Have budgets been periodically evaluated and adjusted in response to competitive and economic pressures?	<input type="radio"/>	<input type="radio"/>
					• Are there parts of the business that need to be incorporated into the process that were not there previously due to acquisitions or organic growth?	<input type="radio"/>	<input type="radio"/>

	Assessment Questions	YES	NO		Assessment Questions	YES	NO	
Period-End Accounting	• Have you identified all accruals that need to be analyzed and booked for year-end?	<input type="radio"/>	<input type="radio"/>	Spread-sheets, End-User Computing	• Have there been errors related to spreadsheets or other EUC applications in your company?	<input type="radio"/>	<input type="radio"/>	
	• Do you have the proper data available to develop accruals?	<input type="radio"/>	<input type="radio"/>		• Does your company have a formal EUC policy?	<input type="radio"/>	<input type="radio"/>	
	• Is your fixed-asset inventory reliable?	<input type="radio"/>	<input type="radio"/>		• Have control procedures been developed and implemented to protect against spreadsheet errors and to support an EUC policy?	<input type="radio"/>	<input type="radio"/>	
	• Are depreciation calculations current and accurate?	<input type="radio"/>	<input type="radio"/>		• Has your company taken an inventory of critical spreadsheets and EUC applications?	<input type="radio"/>	<input type="radio"/>	
	• Have all assets and liabilities been identified, and are you prepared for year-end valuation requirements?	<input type="radio"/>	<input type="radio"/>		• Has a risk assessment been performed on the critical EUC applications?	<input type="radio"/>	<input type="radio"/>	
	• Have all intangible assets been identified, and are you prepared for year-end valuation requirements?	<input type="radio"/>	<input type="radio"/>		• Has your company analyzed the critical spreadsheets for accuracy?	<input type="radio"/>	<input type="radio"/>	
	• Do you feel confident your staff will be able to perform variance analysis efficiently and effectively so as not to hold up the close process?	<input type="radio"/>	<input type="radio"/>		Business Performance Management	• Do you know how you compare against your main competitors?	<input type="radio"/>	<input type="radio"/>
	• Do you have a plan in place to respond efficiently to auditor requests to help mitigate time wasted and decrease audit fees?	<input type="radio"/>	<input type="radio"/>			• How reliable is the data you use to measure performance against your plan?	<input type="radio"/>	<input type="radio"/>
• Do you feel confident your audit plan and preparation will help manage risk?	<input type="radio"/>	<input type="radio"/>	• Do you have the kind of customer, channel, product or segment profitability information needed?	<input type="radio"/>		<input type="radio"/>		
Account Reconciliations	• Are your account reconciliations current and complete?	<input type="radio"/>	<input type="radio"/>	• Do you have access to the information you need to make strategic and operational decisions?	<input type="radio"/>	<input type="radio"/>		
	• Is the quality of account reconciliation data sufficient and readily available to allow for effective analysis?	<input type="radio"/>	<input type="radio"/>	• Are you satisfied with the timeliness and completeness of your organization's reporting information?	<input type="radio"/>	<input type="radio"/>		
	• Do you have an effective and efficient process for identifying and communicating variances, resolving those variances and preparing corrective journal entries?	<input type="radio"/>	<input type="radio"/>	Inventory	• Have all physical inventories to be tracked, counted and reconciled as part of year-end been identified and compiled, including consigned inventory?	<input type="radio"/>	<input type="radio"/>	
	• Do you have a standard reconciliation template with documented procedures?	<input type="radio"/>	<input type="radio"/>		• Are inventory reconciliations current with all variances explained and accounts adjusted?	<input type="radio"/>	<input type="radio"/>	

If you answered no to any of these questions, consider the following actions to improve your year-end readiness:

- Identify internal resources and schedule time accordingly
- Recruit/hire additional staff
- Identify professional resources to contract with for interim support
- Mitigate identified risks
- Develop effective project plans and identify project managers
- Identify scope of work
- Document and remediate procedures
- Perform initial analysis of business performance to prepare for next year
- Identify needed data and ensure access to it
- Identify problems or issues you face due to inaccuracy or inefficiencies in other departments to mitigate the risk
- Perform any analysis than can be done now vs. at year-end, during peak workload time
- Perform quick fixes to processes and systems that can help streamline year-end and ensure accuracy
- Train existing resources on streamlined and improved processes