

## **Insights on the monthly Financial Close Process**

### **Purpose**

This is a fictional finance close tracker that I created. The aim of this project is to demonstrate my ability to carry out the usual tasks of a Financial Controller in spite of lacking the experience in this role.

This dashboard simulates a financial close tracker for FCM Travel which operates in Germany and the Netherlands. It provides real-time visibility into the status of monthly close activities, supporting a fast, controlled Day 4 close. Built entirely in Excel, the dashboard enables teams to monitor progress by department, overdue tasks, and key reconciliations.

### **Why It Matters**

In fast-paced finance teams, especially in multi-country operations like FCM, reducing the close timeline without sacrificing accuracy is a critical KPI. This dashboard enables accurate reporting, improves accountability, and highlights areas of risk; such as delays, bottlenecks, and uncompleted tasks.

### **Key Insights**

- %20 of all tasks was overdue in areas such as Tax&Compliance and General Ledger.
- All 16 critical tasks were completed on time, a good indication of strong prioritization.
- Blocked tasks were mostly linked to manual invoice matching in Accounts Payable.

### **Recommendations**

1. Automate supplier invoice matching using MS Dynamics to reduce manual work.
2. Implement daily task monitoring during close week with automated alerts.
3. Standardize reconciliation templates across countries to streamline reviews.

### **Learning Outcome**

With the implementation of this project, I deepened my understanding of monthly Financial Close Process, and each asset and liability type underneath it. As an efficient Excel User, I had the ability to do the implementations such as creating pivot tables and dashboards without discrepancy and focus on the actual learning outcomes of the controlling process. It has deepened my understanding of what a Financial Controller do and what I should expect when I step into this position.