



## FINANCIAL CLOSING COCKPIT

ALLOWS ORGANISATIONS TO PERIODICALLY, MANUALLY OR AUTOMATICALLY MONITOR, CONTROL AND EXECUTE THE CYCLE FOR CLOSING MONTHLY/ANNUAL ACCOUNTS, ALL ON A SINGLE SCREEN.



### WHO IS IT FOR?

Companies that are already using SAP.



### FOCUS

Financial Area (Financial Closing Process).



### MAIN BENEFITS

- Execute a series of complex tasks on time and in the correct sequence to meet preset deadlines, which can often be too tight.
- Coordinate a scenario involving a number of companies, managers, departments, divisions or subsidiaries.
- Standardise the closing cycles into a series of repeated process stages with enhanced performance levels.
- Ensure that processes are consistent and standardised across the organisation's various units.

One of the major challenges that any company faces is the complexity of periodic closing procedures, due to the number of tasks that have to be carried out and the fact that there is a specific sequence for this and, often, a narrow time frame.

- UPDATING OF EXCHANGE RATES
- RECORDING OF DEPRECIATIONS
- OPENING AND CLOSING OF ACCOUNTING PERIODS
- STOCK REVALUATION
- VALUATION OF FOREIGN CURRENCIES
- CARRYING OF ACCOUNT BALANCES
- EXECUTION OF ASSESSMENT DISTRIBUTIONS AND CYCLES
- CALCULATION AND ACCOUNTING OF REDUCED SCORE CREDITS

THE SAP FINANCIAL CLOSING COCKPIT APPLICATION SPEEDS UP AND ENHANCES THE EFFICIENCY OF THE CLOSING PROCESS, WHILE MEETING REGULATORY REQUIREMENTS AND FINANCIAL REPORTING STANDARDS.

### KEY SOLUTIONS FOR AN EFFICIENT CLOSING

- AUTOMATIC TASKS:** Scheduling and automating tasks, collaboration and control throughout the process.
- WEB BASED INTERFACE:** For more effective collaboration.
- INTUITIVE VISUAL ENVIRONMENT:** (Real-time) display of the status of all closing tasks.
- STANDARDISED REPORT FUNCTION:** Measurement of the efficiency of the closing cycle, as a whole and on a task-by-task basis.

### BENEFITS OF IMPLEMENTING THE CLOSING COCKPIT

- Greater efficiency and control through standardised reports that can be used by anyone.
- Less effort required for maintenance and administration, as it is an integrated solution managed over the web.
- Improved productivity due to better task coordination, enhanced collaboration and reduced time demand.
- Rapid implementation supported by an extendible environment, open to development, and access to administration tools.
- Large-scale implementation, based on server infrastructure and business class.

### THE 6 STEPS REQUIRED FOR SUCCESSFUL CONFIGURATION:

#### STEP 1

**CREATE ORGANIZED HIERARCHIES**  
Strengthening / Drawing on organized hierarchies

#### STEP 2

**CREATE TEMPLATES**  
Create a standardised template for the whole closing process

#### STEP 3

**CREATE TASKS**  
Identification of all individual activities, on the basis of the chronological process within the organisational structure.

#### STEP 4

**IDENTIFY DEPENDENCIES**  
Identify the programmes and transactions that precede a programme in the template.

#### STEP 5

**SET UP TASKS LIST**  
Derivation of the current task list, including parameters for the variables of the programme variants.

#### STEP 6

**RELEASE TASK LIST**  
Transfer of the configured task list to the application itself.

simplify your business.  
**together.**

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