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# The Business Case for an Automated Financial Close

## YOUR CHALLENGE

During the close process, companies face a large number of labor-intensive tasks that must be completed error-free. Each close period, thousands of hours are spent manually creating lists, checking off completed tasks, and preparing documentation that could instead, when done more effciently, be used to make actionable decisions based on analysis of the data.

## OUR RESEARCH

Research consisting of in-depth interviews with Cadency Close users found that Cadency has a proven track record of addressing numerous common close management challenges experienced by financial professionals working for global organizations across different industries.

Operational Inefficientes

Lack of Visibility

Financial Statement Risk

"We now have more visibility into the accuracy of the balance sheet and more insight into what might be wrong. We can address the issue more quickly."

- Director of Retail Accounting, *National Recognized Convenience Stores*

UP TO **30%** REDUCTION IN TIME TO COMPLETE AND MONITOR CLOSE TASKS

## IMPROVE OPERATIONAL EFFICIENCIES

For most companies before Cadency, the activities in the close process were managed outside a dedicated system through emails, spreadsheets and calls. With Cadency Close's streamlined process, users saw a significant decrease in time to complete all the tasks required for a productive close cycle.

## IMPROVE VISIBILITY AND INSIGHT

Cadency Close offers a streamlined process that removes the bottlenecks in the workflow that are typically associated with a regular close cycle.

UP TO **20%** REDUCTION IN TIME TO PREPARE FOR A CLOSE

UP TO **10%** REDUCTION IN WRITE OFFS

## MITIGATE RISK

Cadency recognizes discrepancies early and resolves them rapidly, reducing the likelihood that the difference will have to be written off.

## MEASURABLE RETURNS
### THAT ARE IMMEDIATE AND DEMONSTRATABLE

A Global medical technology company with:

**320** Users and

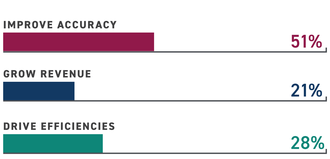
**6,500** Close Tasks

can realize financial benefits exceeding

**$400,000**

by automating their close management process.

## BREAKDOWN OF SAVINGS

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Read the White Paper

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