

# 7 Steps to Success: Guide to Selecting Financial Close Software

When in the market for a new financial close software, finding the solution that best fits your business's needs is no easy feat. Follow these seven steps to successfully select and evaluate your next financial automation solution.



## Focus on the Challenges You Are Facing Today:

**1 Understand the Problems of Your Current State**  
Focus on the issues at hand and drill into the details of exactly why these issues are difficult for your finance and accounting team.

**2 Map Out Current State Processes**  
Talk your team and reach out to different departments to fully understand their obstacles and the process improvements they're seeking to bring to the business.



## Focus on Your Resources and Preparation:

**3 Prepare a Prioritization List**  
Once you prioritize your business's challenges, the highest-priority features will come to the forefront.  
By keeping these key features and goals in mind, you can compare and differentiate technology limitations across multiple vendors.



## Focus on the Bottom Line:

**4 Identify Your Method of Evaluation**  
At this point, make sure that you have identified your top priorities and must-have features that you want to evaluate. Create a clear list of what you need to see during the demo so that, at the end, you can determine whether the functionality of the platform fits your needs.



**5 The Business Case for Change**  
Tie your business needs and vision to an expected return on investment. Lay out the process of how your organization operates today, the time required for each process, and the resources required to complete each process to give you a baseline to calculate the ROI and payback.



**6 Choose the Right Implementation Partner**  
Choosing the right implementation partner is as important as choosing the right software. It's important to identify a partner who will ensure your project is successful not only from day one, but well into the future.



## Choose the Right Solution:

**7 Set a Due Date for a Final Decision**  
There is never a "right time" for choosing a solution. One of the most important decisions you can make to move your business forward is to determine a goal implementation date and stick to it. Announce your deadline early and communicate it to all stakeholders so that everyone is held accountable.



### Think Long-Term with Your Financial Automation Solution

With the abundance of technology solutions available today, simply selecting the right option that solves your immediate challenge is tempting. Many companies often make the mistake of focusing on short-term pains within their record-keeping instead of looking at the larger reconciliation and close processes. This prevents them from deploying a long-term solution that can both solve their challenges now and grow with them well into the future.



Adra has helped many organizations solve their financial close challenges by matching companies with software designed to solve their specific needs. [Click the button below](#) to visit our solutions page, and discover how you can simplify your financial close process.