

Building a Future-Ready Accounting Function

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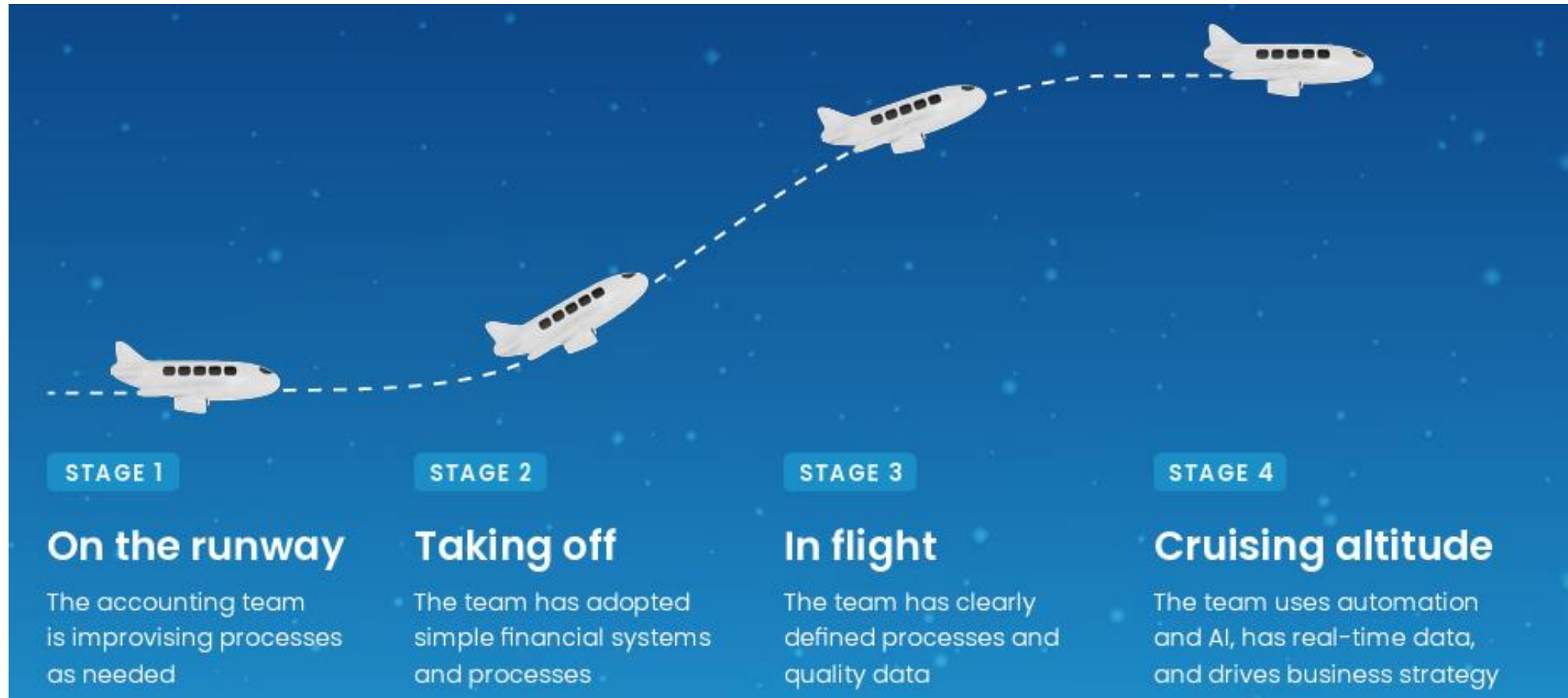
Agenda

How to Scale, Automate, and Transform Your Accounting Team

- 1 Accounting Maturity – Indicators, Stages, and Self-Assessment
- 2 Challenges in Scaling an Accounting Function
- 3 Strategies for Change
- 4 Real-World Examples
- 5 Set Your Flight Path

Accounting Maturity

The Four Stages of Maturity



Five Key Indicators of Accounting Maturity

Accounting Method

Is your accounting proactive or reactive? Mature accounting functions move beyond basic bookkeeping to include financial forecasting.

Operational Processes

Are your accounting processes clearly defined, standardized, and automated? Standardized processes increase efficiency and data integrity.

Data Insights

Can the accounting team answer financial questions with real-time data? Mature functions drive the business forward with real-time insights.

Accounting Tools

How do your existing platforms support or hinder operations? Integrating your tech stack is crucial for synchronized data and collaboration.

Regulatory Compliance

How confident are you in reporting, transparency, and compliance? A mature function has clear audit trails in a centralized platform.

Stage 1: On the runway

Accounting Method:

- Cash-basis or incomplete accrual accounting

Operational Processes:

- Unstructured and ad hoc
- Vary by individual
- Lack consistency

Accounting & Close Tools:

- Primarily spreadsheets and basic accounting software
- Manual journal entries and reconciliations

Data Insights:

- Retrospective, manual reporting
- Limited forecasting and planning

Regulatory Compliance:

- Minimal focus
- Limited documentation
- Lack of audit preparedness

Stage 2: Taking Off

Accounting Method:

- Some accrual adjustments made at period-end

Operational Processes:

- Some workflows are defined, but may be inconsistently followed
- Continued reliance on individual knowledge and discretion

Accounting & Close Tools:

- Entry-level accounting systems adopted
- Reconciliations and close processes still largely manual

Data Insights:

- Basic financial reporting
- Budgeting and forecasting done in Excel
- Lack of integrated systems

Regulatory Compliance:

- GAAP is followed for certain areas of financials, but departures are common

Stage 3: In Flight

Accounting Method:

- Cash and accrual-based accounting
- GAAP financials prepared

Operational Processes:

- Defined and documented
- Segregation of duties in place
- Financial health is visible

Accounting & Close Tools:

- ERP has likely been upgraded
- Reconciliations and close processes are a hybrid of manual and automated work

Data Insights:

- Clean data structure enables timely insights
- Budgeting and forecasting tools used regularly
- Cross-functional data collaboration

Regulatory Compliance:

- GAAP-compliant financials
- Standard controls and procedures
- Audit-ready documentation
- Data still requires manual checks

Stage 4: Cruising Altitude

Accounting Method:

- GAAP-compliant, multidimensional reporting (e.g., tax, management, and investor views)
- Seamless consolidations

Operational Processes:

- Standardized and optimized
- Supported by automation and AI

Accounting & Close Tools:

- Enterprise ERP with embedded close, lease, and asset modules
- Automated journal entries and reconciliations

Data Insights:

- Real-time dashboards
- Predictive analytics
- Cross-functional access to financial data

Regulatory Compliance:

- IPO-ready
- Comprehensive audit trails and approvals
- Strong internal controls

Assessing Your Current Maturity Stage

For each of the questions in the survey, select the statement that BEST describes your current situation:



Assessing Your Current Maturity Stage

For each of the following questions, select the statement that BEST describes your current situation:

Accounting Methods:

- A. We primarily record transactions after they occur, with limited focus on accruals or forecasting.
- B. We record upcoming expenses in a simple accounting solution, creating a slight timing lag.
- C. We use accrual and cash-based accounting and prepare GAAP financials.
- D. Our financial reporting is multi-dimensional, with scenarios for management, GAAP, and tax, all in real-time.

Operational Processes:

- A. Our processes are largely informal and handled as they come up, often using disparate spreadsheets.
- B. We've standardized processes for common tasks like sales, cash receipts, and accounts payable.
- C. All major accounting processes, including the monthly close, are clearly defined with segregation of duties.
- D. Our processes are highly automated and integrated, allowing us to track efficiency metrics and optimize continuously.

Assessing Your Current Maturity Stage

For each of the following questions, select the statement that BEST describes your current situation:

Data Insights:

- A. Our financial data is primarily backward-looking, with limited ability to forecast.
- B. We can understand some key metrics but often export data to Excel for analysis and forecasting.
- C. We can compare data across periods and perform analysis to update management on financial health.
- D. We have centralized, real-time data that drives our business decisions and proactive financial strategies.

Accounting Tools:

- A. We rely heavily on Excel for most accounting processes and financial reporting.
- B. We use simple accounting software like QuickBooks, supplemented by Excel schedules, and rely on third-party vendors for some data.
- C. We've outgrown basic software and use a more robust ERP system, with some reliance on non-ERP systems.
- D. We use a fully connected ERP with embedded solutions for close accounting, lease accounting, and fixed asset management, creating a single source of truth.

Assessing Your Current Maturity Stage

For each of the following questions, select the statement that BEST describes your current situation:

Regulatory Compliance:

- A. We mainly track transactions for bookkeeping and tax purposes, with limited focus on regulatory compliance.
- B. We are moving toward compliance, but some areas of our financials may not fully adhere to GAAP.
- C. We can produce GAAP financials for various reports and have auditable processes but may need to manually double-check data.
- D. We have unified, clearly auditable data, giving us full confidence in our financial statements for any purpose, including a potential IPO.

Assessing Your Current Maturity Stage

Results:

1 – 8 Points: Stage 1: Your accounting function is likely in the early stages of development. Processes are often informal, and reliance on manual work is high.

9 – 12 Points: Stage 2 - Your accounting function has started to adopt more structured processes and tools, but there's still room for improvement in consistency and integration.

12 – 16 Points: Stage 3 - Your accounting function has well-defined processes and uses a robust ERP system. You are producing quality data, but there may be some reliance on non-integrated systems.

17 – 19 Points: Almost Stage 4 - You're so close to having a fully optimized accounting function that is operating smoothly. Your accounting function is highly mature, likely with a connected ERP and real-time data. You're likely using automation to a significant extent.

20 Points: Stage 4 - Your accounting function is operating at the highest level of maturity. You have a fully optimized, connected ERP, real-time data, and are leveraging advanced technologies like AI to drive business strategy.

Challenges in Scaling an Accounting Function

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What Got You Here May Not Get You There

The challenge: Your team is growing, and you need to scale your operations.

The problem: Applying current processes to a growing team and business sets you up for failure.

The solution: Map the process first, then obtain technology that will enable those processes.

Tips for success:

- 1. Don't automate chaos—analyze first.**
Understand what's broken before layering on tech
- 2. Talk to the people doing the work.** Your best process insights come from your team.
- 3. Start with one pain point or one team.**
Validate and refine before rolling out broadly.
- 4. Adopt a continuous improvement mindset.**
Small improvements = big results over time

Visibility Gets Blurry as You Grow

The challenge: More people need more information. Yesterday.

The problem: Scaling a business often results in fragmented data, spread across multiple entities, locations, and systems

The solution: Modern tools that help unify and structure complex data across multiple books, locations, or departments, giving leadership the insight they need without spreadsheet gymnastics.

Tips for success:

- 1. Build your tech stack into the growth plan.** Don't treat systems as an afterthought—include them in your plan during M&A, new markets, and scaling.
- 2. Standardize data at the source.** Ensure everyone enters and tracks financial data the same way across teams, systems, and entities—garbage in, garbage out.
- 3. Invest in tools that scale with you.** Choose technology (like BI platforms or cloud-based accounting systems) that supports entity-level visibility and cross-functional access as you grow.

Controls and Compliance Don't Scale Automatically

The challenge: Growth usually means the need for greater controls and comes with increased compliance scrutiny.

The problem: Informal controls and manual sign-offs can't keep up with a larger team, stricter requirements, and audit expectations.

The solution: Find modern tools that help to automate controls and approval workflows and create system-generated audit trails. This will reduce risk, support compliance, and scale effortlessly as your team grows.

Tips for success:

- 1. Design controls with scale in mind.** Build approval workflows, access roles, and documentation processes that can grow with your team—not just patchwork fixes.
- 2. Make audit trails automatic.** Choose systems that track user activity and changes by default—compliance shouldn't rely on memory or manual logs.
- 3. Review and test controls regularly.** What worked last year may not cover your risks today. Treat control testing like part of your regular accounting cadence.

Strategies for Change

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Streamlining for Success: Automation Strategies

Accounts Payable

The problem: Manual invoice processing can be error-prone and time-intensive.

The solution: Solutions like Bill.com automate invoice processing and payment workflows, reducing manual intervention and speeding up payment cycles.

Bank Reconciliations

The problem: Bank recs require manually uploading bank data and manually reconciling each line item.

The solution: Integrated solutions that connect banks to ERPs provide auto-matching capabilities, bulk matching, workflows, and advanced reporting.

Financial Close

The problem: Manual calculations of amortization, reconciliations, and flux analysis are time consuming and error prone.

The solution: Solutions like NetClose streamline and automate data consolidation, report generation, and can generate flux analysis for you.

Unlocking the Power of Data

The future of accounting lies in integrated, cloud-based solutions that bring real-time insights and advanced predictive capabilities



Current State

- Disparate Data Sources
- Delayed Reporting
- Limited Visibility
- Siloed Information
- Resource Intensive
- Error Prone



Future-ready State

- Integrated Solutions
- Real-Time Analytics & Reporting
- Advanced Data Analytics & Predictive Insights
- Self-Service and Agile Reporting
- Enhanced Data Integrity and Compliance

Strengthening Data Reliability

Building a Foundation of Compliance

Audit Trails

The problem: Excel and other manual based tools and processes have either limited audit trail functionality or none at all.

The solution: Cloud-based and ERP integrated solutions provide full audit trails

Transparency

The problem: Manual solutions can't flag discrepancies or document change management well, if at all.

The solution: Modern systems offer built-in change logs, version tracking, and real-time alerts, making it easy to monitor activity, flag anomalies, and ensure full visibility across your processes.

Controls

The problem: Manual solutions and processes have little to no ability to implement controls that can be tested.

The solution: Modern systems allow you to configure automated, testable controls—such as approval workflows, access restrictions, etc.—that reduce risk and support audit readiness.

Let's take a look!



Real-World Examples

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Pura cut their month-end close from 15 to 7 days with Netgain

pura®

7

Days to close

2

Minutes to create journal entries

53%

Reduction in close time

INDUSTRY: Retail

[Website →](#)

Problem: Pura's month-end close process took place on multiple platforms, leading to an inefficient process, extended close cycles, and a higher risk of errors.

Solution: They implemented NetClose, NetAsset, and NetLease to improve prioritization and visibility, automate amortizations, and centralize processes in NetSuite.

Outcomes: Pura cut their close times in half, eliminated manual reconciliations, and improved audit readiness.

NETLEASE

NETASSET

NETCLOSE

[Read the Full Case Study →](#)

"When I first started, we were closing in about 15 business days. Now we're closing in 7, and we hope to get down to 5 or 6 by the end of 2025."

Kelsey Laker,

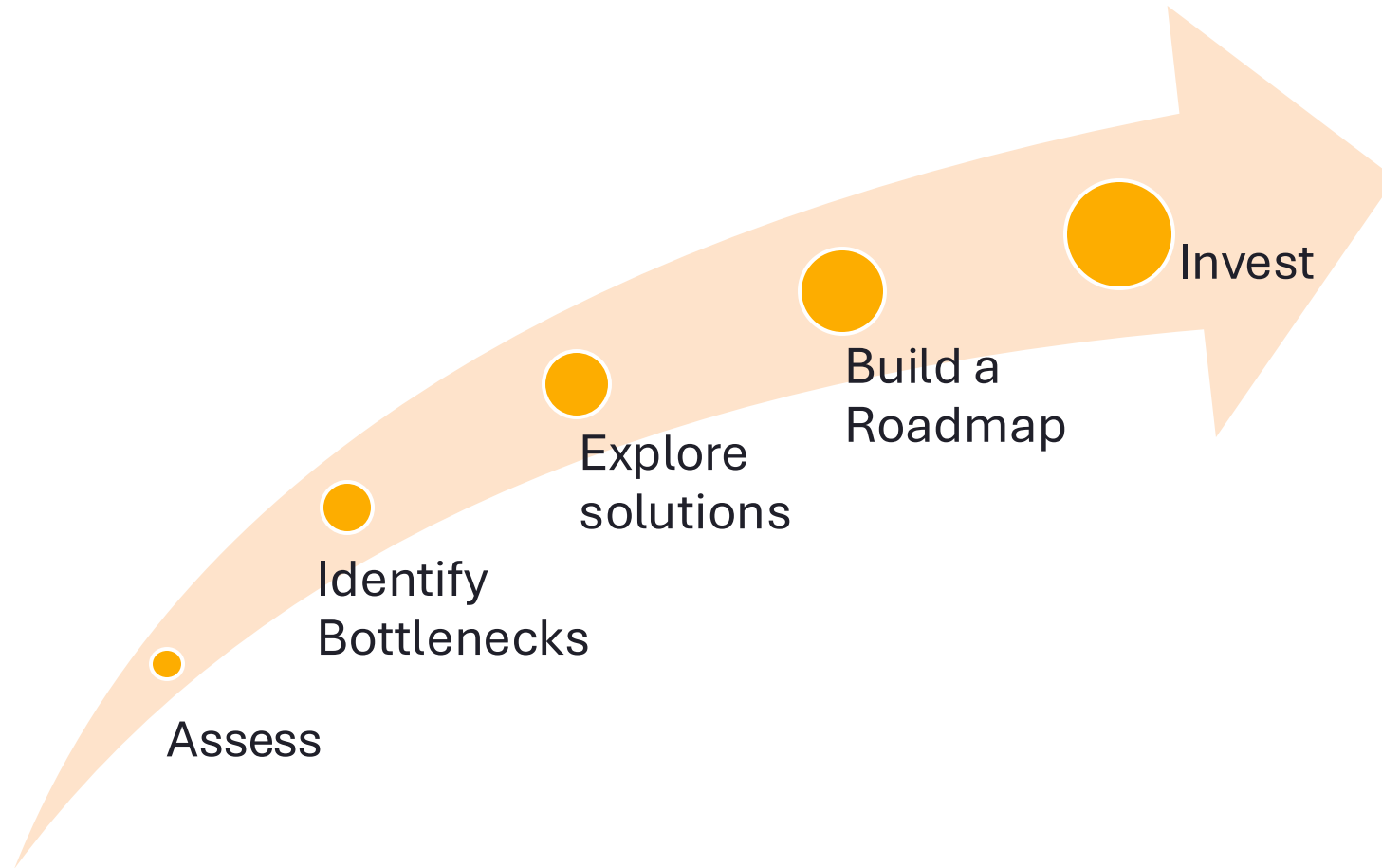
Controller

Set Your Flight Path

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Set a plan for the future!

Locate your place on the runway—then take the next steps



Key Takeaways

- ✓ You can't scale what you haven't measured. Take the time to understand what stage your accounting function currently falls within.
- ✓ Scaling accounting operations requires more than headcount. Scale your tech stack along with your team.
- ✓ Don't automate a broken or antiquated process. Successful scaling is the marriage of modern tech and modern processes.



Q&A

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Please scan the QR code to provide feedback to
the instructor and the course



Thank you

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