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How to Implement AI Into Your Accounting Close Process

You're ready to streamline your close process with AI. But where do you even start?

This 90-day roadmap breaks down the process into manageable phases, ensuring a smooth transition to an AI-assisted accounting close. With clear steps and expert tips, you'll streamline workflows, improve accuracy, and gain back precious time.
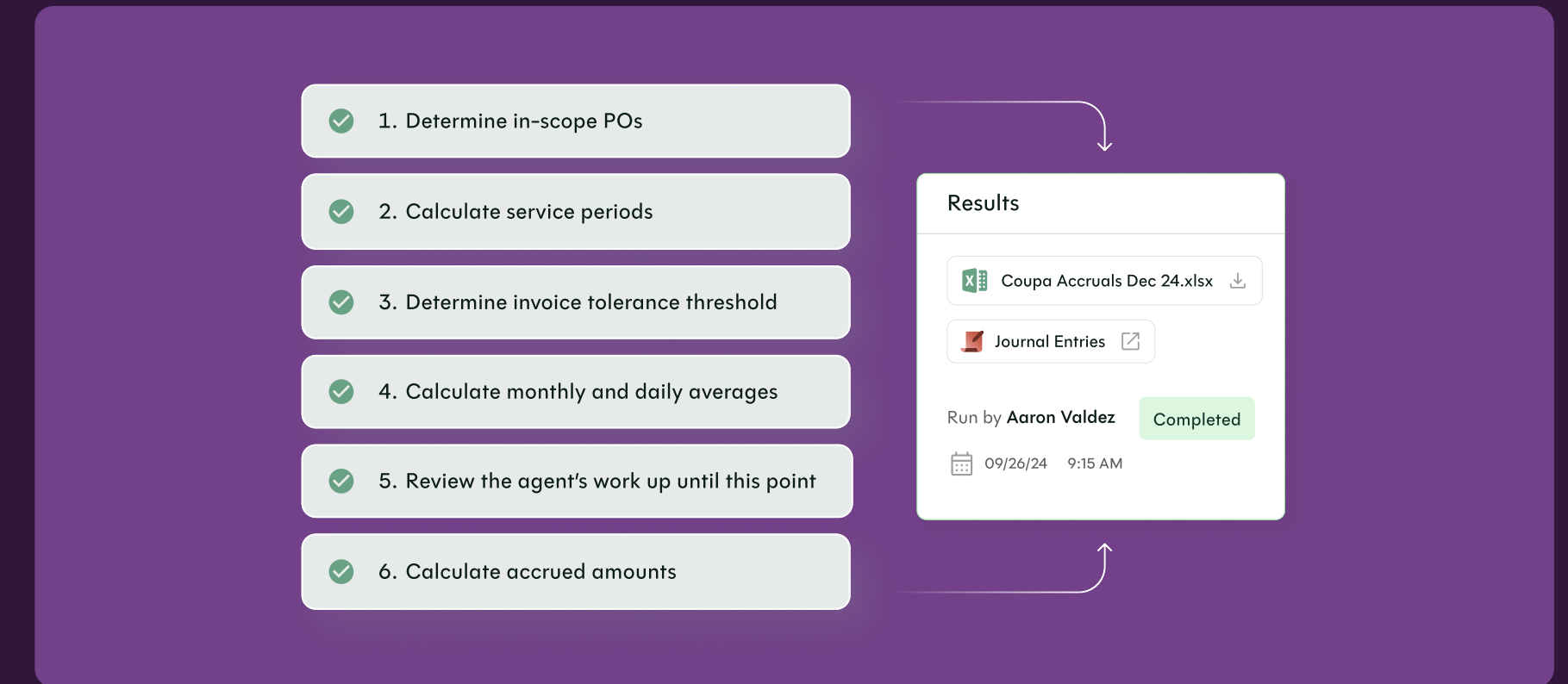
Why Add AI to Your Close?

For accountants, AI automates repetitive tasks (think reconciliations and journal entries), reduces errors, and frees your team to focus on the big-picture strategy. That means spending less time grinding and more time analyzing.

Here's how to introduce AI into your close.

PHASE 1 (WEEKS 1-2):

Establish Your Foundation

Every transformation starts with a foundation to build on. Use this phase to understand where you are now and where your close process is currently falling short.

Identify the Problem

Define your problem clearly. Is your month-end close taking too long? Are there too many errors? Missing audit trails? Look at when and where these problems arise and who they impact.

> **Pro Tip:** Articulate the problem's impact on your team and organization. For example, "The current close takes 15 days and delays financial reporting, impacting decision-making."

Define Your Objectives

Set specific, measurable goals to track your progress. Want to reduce close time by 30%? Improve forecasting accuracy by 20%? Write it down.

Remember: Consider people, processes, and technology. Successful AI integration requires all three to work together. Consider the factors that will determine success across these three areas to ensure a balanced change management strategy.

Assemble Your Team

Your AI implementation team should include a mix of IT, accounting, decision-makers, and "change champions."

Quick Win: Align with internal and external auditors and your audit oversight committee to ensure the responsible application and use of AI.

Map Your Current Process

Document your workflows in detail. Which tasks are repeatable (perfect for automation)? Which require human judgment?

For each workflow, document:

- Task ownership
- Time spent per task
- Task dependencies (upstream and downstream)

Conduct a Data & Compliance Assessment

Is your data AI-ready? Evaluate data quality, accessibility, and consistency. Also, review compliance requirements to ensure internal controls are intact.

> **Pro Tip:** Ask yourself the following questions.
>
> - Where does the data reside?
> - What systems are involved?
> - Does data need to be enriched or transformed (is this being done manually)?
> - What is the volume of data?

PHASE 2 (WEEKS 3-4):

Strategize & Prepare

With your foundation set, it's time to prepare for launch. Here's where you determine which use cases need adjustments first and ensure your team is ready for the big AI leap.

Prioritize Use Cases

Start with one or two high-impact, low-risk processes for your AI rollout. Focus on tasks where automation will provide quick wins.

Risk vs. Reward Approach: Assess the complexity and materiality of each task to find critical starting points.

Address Skill Gaps

Evaluate your team's AI readiness. Identify training needs and create a plan to fill any gaps so your team can confidently use your new tools.

Build a Change Management Strategy

Change can be hard, even for the best teams. Develop a communication plan to keep everyone on board, and outline a training roadmap to ensure your team feels confident using AI tools.
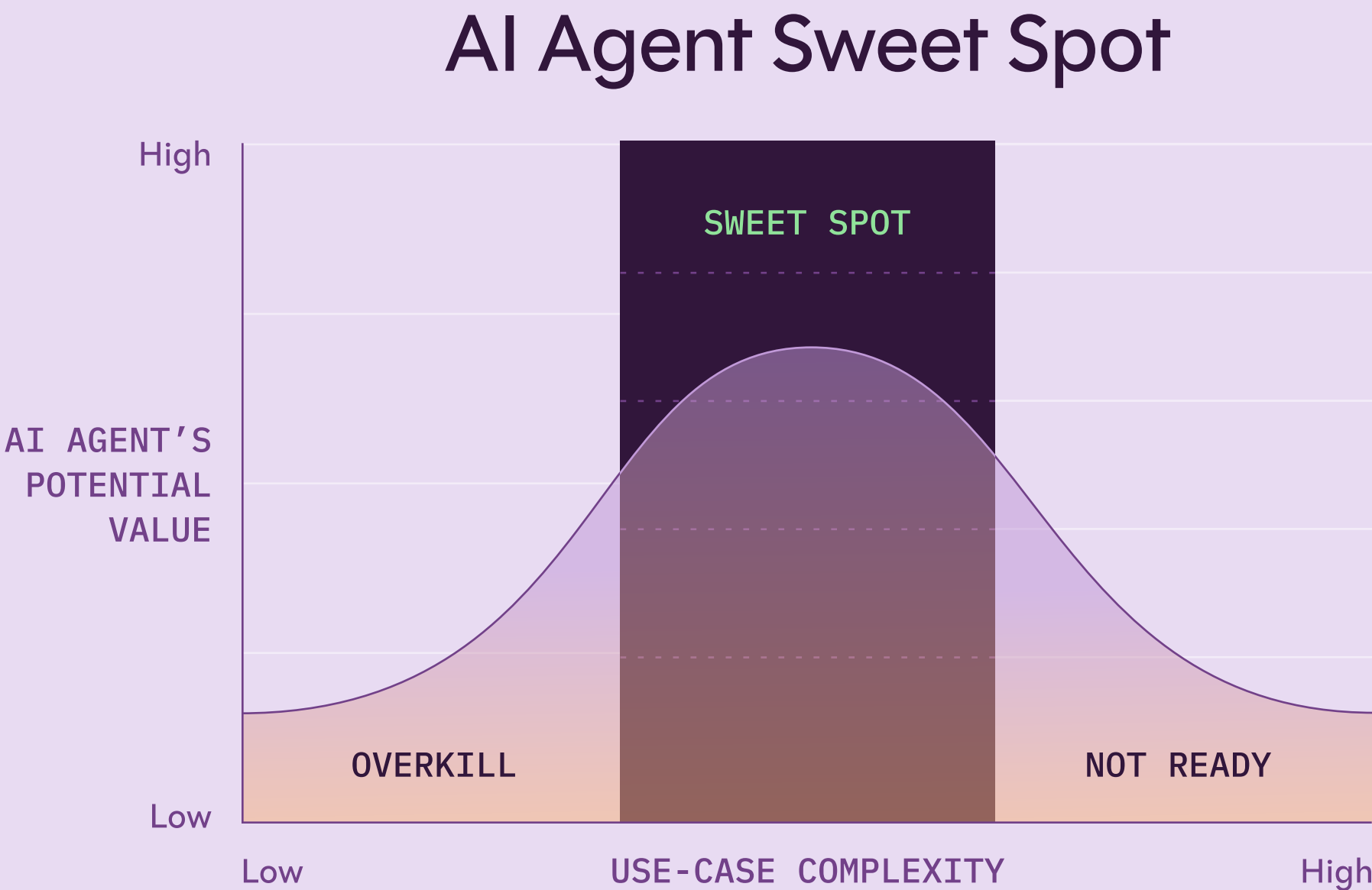
> **Pro Tip:** Revisit your change management strategy frequently, especially if anything unexpected happens. Your long-term vision and goals should be clear, but that includes short- and mid-term objectives you can adjust as needed.

WHEN AI AGENTS ARE OVERKILL
Traditional automation with fixed steps is enough for low-complexity use cases.

WHEN AI AGENTS ARE NOT READY
Current AI Agent technology is not ready for more complex or risky use cases.

AI AGENT SWEET SPOT
Tasks and environments are too dynamic for traditional automation. Impact of errors is low.

den Hamer, P., Ramos L., Brethenoux E. (2025). When to Use or Not to Use AI Agents. Gartner.

AI Agent Sweet Spot

SWEET SPOT

High

AI AGENT'S POTENTIAL VALUE

Low

OVERKILL

NOT READY

Low   USE-CASE COMPLEXITY   High

PHASE 3 (WEEKS 5-6):

Implementation

Your strategy is all set and ready to go. Here's where the rubber meets the road, as you configure systems and integrate data.

System Setup & Configuration

Build AI agents catered to your selected use cases. For instance, configure auto-reconciliation for bank transactions or journal entry automation. The average build time for one FloQast AI Agent is ~6-10 hours.

Data Integration

Seamlessly connect your AI system (e.g., FloQast) to external data sources like your ERP or bank feeds. The goal? A single source of truth.

Keep in Mind: This part of the process usually determines how long phase three takes. On average, integration takes about one week per app. However, bank integrations usually take longer than other apps, depending on what integration methods your bank supports.

Validate the Build

Check, test, and tweak. Log issues and apply updates to fine-tune performance.

> **Pro Tip:** Develop UAT (User Acceptance Testing) scripts that include edge cases like quarter-end or year-end scenarios.

SINGLE SOURCE
OF TRUTH
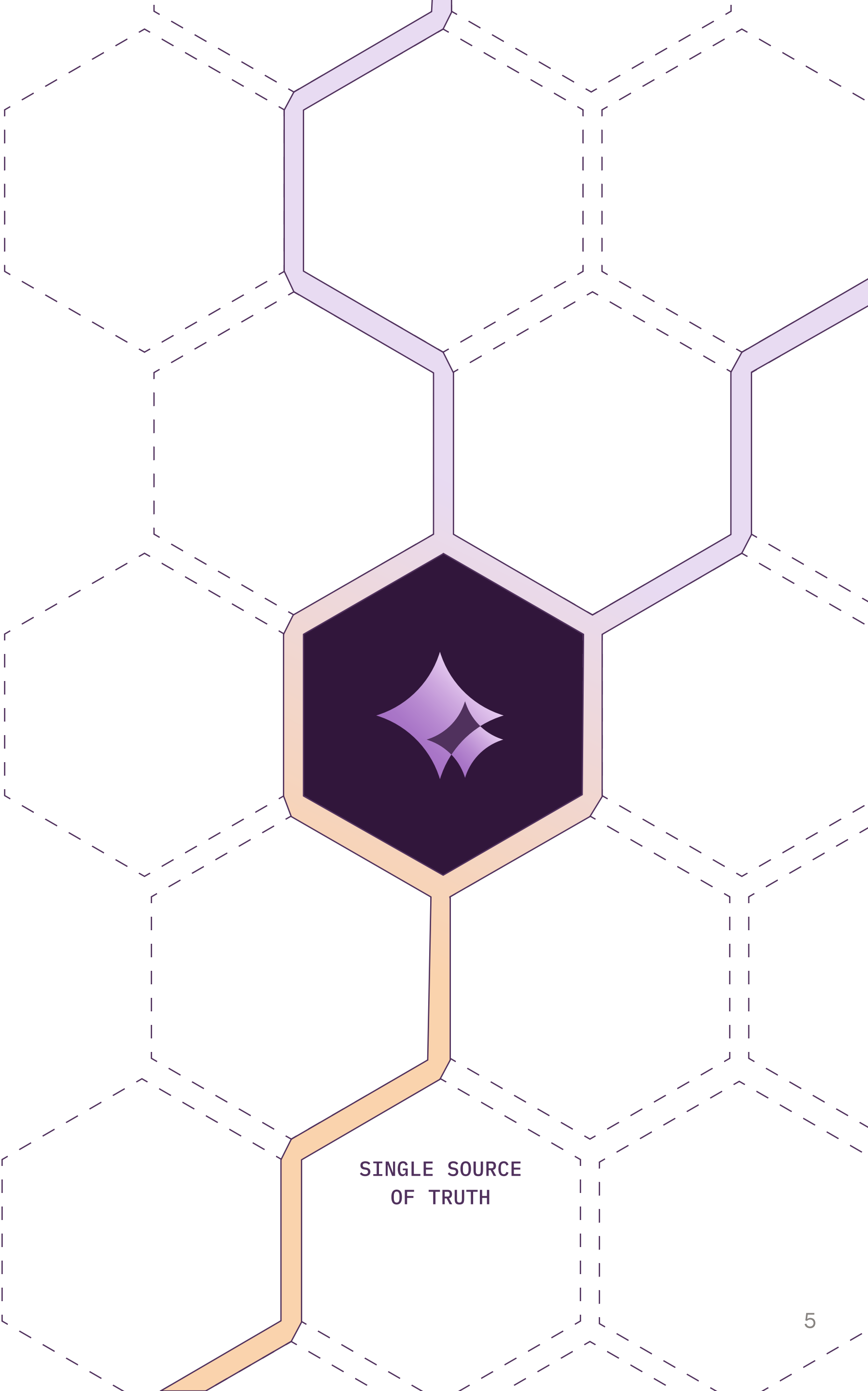
PHASE 4 (WEEKS 7-8):

Training & Testing

The tools are in place — now you get to make the magic happen. This phase is when your team transitions from vaguely understanding AI to becoming power users.

Conduct User & Admin Training

Host hands-on sessions to familiarize your team with the platform. Include real-life scenarios to boost confidence.

Execute User Acceptance Testing

Time to test the system. Log defects, gather feedback, and refine the build to address pain points. You'll be able to update your process documentation (including procedures and troubleshooting guides) with your findings.

Pro Tip: Check the AI outputs against manual processes for quality assurance. Once you've determined that the results are successful, you're ready to sign off on the AI Agent build!

PHASE 5 (WEEKS 9+):

Go Live & Scale

You've strategized, implemented, trained, and tested. Now, it's the moment you've been waiting for — time to go live with your AI-assisted close process.

Execute Your First AI-Assisted Close

Get ready for the smoothest close you've experienced yet. AI will handle repetitive processes while your team oversees reviews, exception handling, and analysis.

Monitor & Optimize Performance

Set up ongoing monitoring procedures to catch issues early. Regular quality assurance checks help maintain accuracy.

Look for More Automation Opportunities

Loved automating bank reconciliations? Move down the balance sheet to automate additional use cases to expand AI further into your accounting workflows.

Reallocate Your Team

With AI taking care of the routine work, allow your team to focus on strategic tasks like financial planning and analysis.

Good to Know: By redesigning and reallocating roles to capitalize on new productivity investments (like AI), companies can improve their odds of building long-term cost capability by 2.3x.*

Kelley, K., Meyer T., Baxter, S., Honda M. (2025). The Four Biggest Organizational Cost Challenges—and How to Solve Them. BCG.
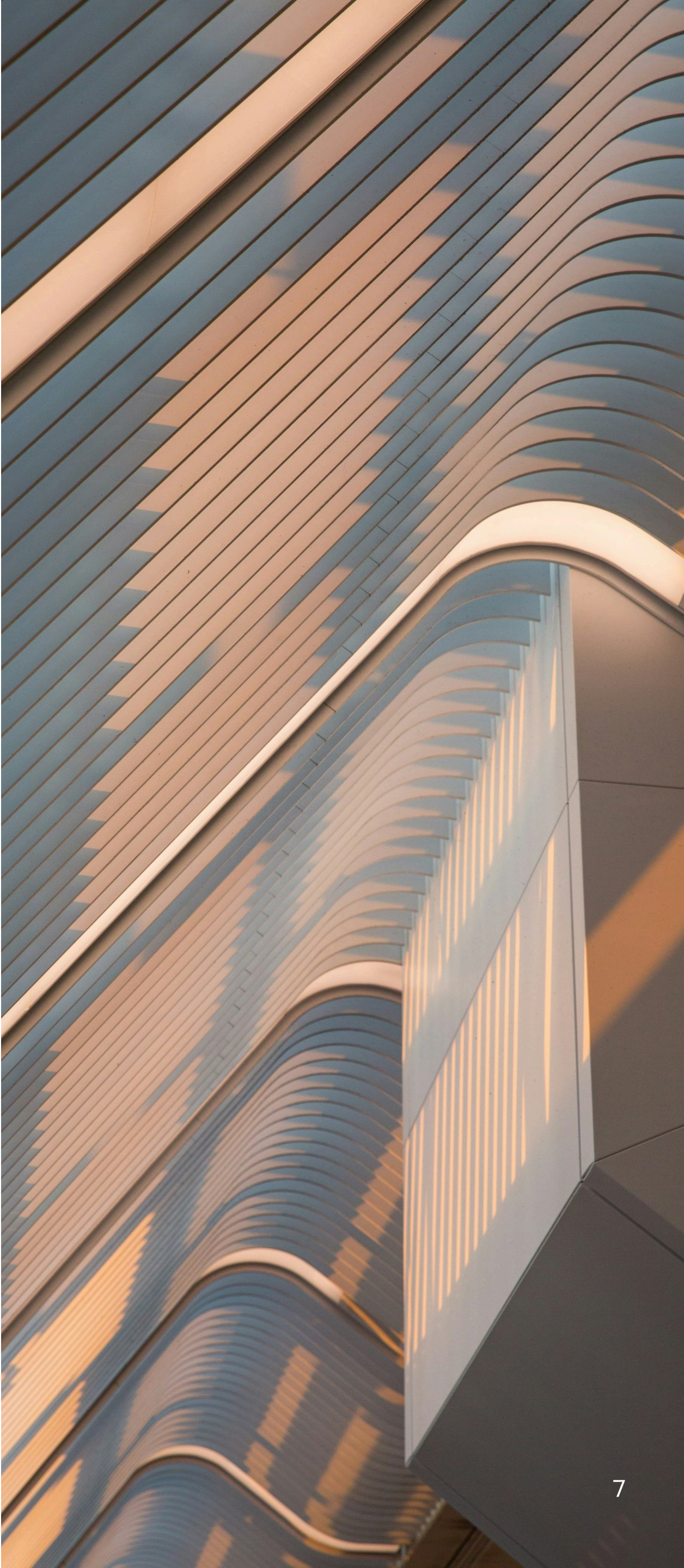
Close with Confidence

Congratulations! You now have a scalable, efficient accounting close process powered by AI. By following this 90-day roadmap, you've not only streamlined workflows but also empowered your team to focus on higher-value tasks.

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Want to see AI in action?

Schedule a demo with FloQast and start your accounting close transformation today.

Schedule a Demo   **Watch a Demo**

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