GUIDE

A Controller's Guide to Closing Faster

Six steps to a faster, more accurate close, from the accounting teams that are already doing it.



FloQast

floqast.com

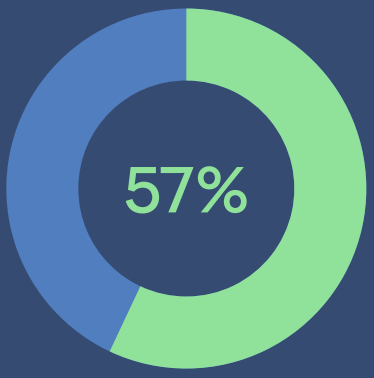
When will the numbers be ready?

Every controller hears this question, often from several directions at once, and often more than once. The board asks the CFO, the CFO asks you, and FP&A has been waiting since day one.

The answer depends on your close. When it runs long, leadership plans on estimates and FP&A waits on actuals. Your team spends the first half of every month catching up.

A faster close changes that answer. Every day you take off the close is a day decision-makers work with real numbers and a day your team spends reviewing, advising, and applying judgment. That's the valuable work that makes accounting a strategic partner to the business.

> Getting information to somebody on day 5, 6, or 7 is meaningfully different than day 15 or 16.
>
> SETH WOODS, SVP OF ACCOUNTING, **SANDOW**
>
> View Session →



of accounting professionals say their close takes longer than a week.

Source: The State of Accounting AI 2026, FloQast and Marketbridge

How to use this guide

Some teams are still optimizing, and others are ready to automate. This guide covers both.

STEP 1-4: OPTIMIZE

Define your close, pinpoint where time goes, map dependencies, and cut rework.

STEP 5: AUTOMATE

Put automation and AI to work on the bottlenecks you've found, like reconciliations, flux analysis, and journal entries.

STEP 6: CONTROL

Keep accuracy and auditability intact as you speed up.

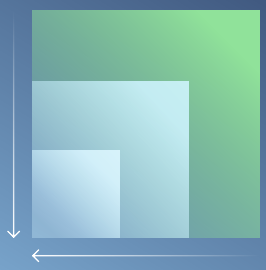
Every step covers why it matters, how to put it into practice, and how teams are already doing it. Turn to page 13 for a checklist version of all six steps.

Ready to see how leading teams are doing it?

FloQast

STEP 1

Define your close before you shorten it



"We close in five days" can mean very different things from company to company. For one team, day five is when the last journal entry posts. For another, it's when every reconciliation is reviewed and the financials are in the CFO's hands. You can't shorten a close until everyone agrees on where it starts and where it ends.

Know when your close really starts

Not all close work has to wait for period-end. Break your close into three phases: pre-close, mechanical close, and analytics and flux. The more work you pull into the first phase, the less your team has to cram into the first week of the month.

Pre-close

Before the period ends, handle anything that doesn't depend on final balances, like recurring accruals and prepaid amortization. Start reconciling high-volume accounts too. Match transactions daily or weekly, so variances surface while they're still easy to trace.

Mechanical close

After period-end, book the remaining entries, finalize reconciliations, and lock the books. Anything you started in pre-close only needs finishing here.

Analytics and flux

Run flux and variance analysis to confirm the numbers are materially right, so your team can stand behind them before anyone relies on them.

The phases overlap. At Salad and Go, transaction matching runs throughout the month, so variances get investigated as they happen and the mechanical close only has to finalize the work.

> "We used to catch variances on the backend, often weeks after they occurred. Now we can investigate discrepancies in near real time."
>
> ADARA MCGRANE
> SENIOR MANAGER OF ACCOUNTING, **SALAD AND GO**

Agree on what “done” means

Pick the finish line your team will measure against. Common definitions include:

General ledger lock

All journal entries are approved and the period is locked.

GL lock plus reconciliations

Every balance sheet account is reconciled and reviewed.

Reporting complete

Numbers are delivered to leadership, the board, or investors.

Then tell every department that feeds the close when accounting stops booking adjustments for the period.

Set a target you can hit

Benchmark your last three closes against the definition you picked. That’s your real starting line. Then set a target your team can reach, and track accuracy alongside speed as you work toward it.

> “Several years ago, our team set a big, hairy, audacious goal to close the books in one day… pretty soon we realized that we had some internal constraints, some trade-offs we weren’t willing to make. A one-day close wasn’t truly realistic. So we changed that to a five-day close. And over time, we have gotten there.”
>
> JONI RISLEY, VP OF FINANCE
> **CHICKASAW NATION INDUSTRIES**
>
> View Session →

Her team’s accuracy dipped at first as they sped up. Over time it came back into balance, which makes speed and accuracy the two things to track together. Step 6 covers how to protect both.



Pro tip

Be honest about what happens after “done.” If journal entries wrap on day seven but reviews run for two more weeks, your team is running a much longer close than seven days.

STEP 2

See where your close time actually goes



You can't fix a delay you can't see. Most teams know their close runs long, but few can point to the exact tasks, handoffs, and accounts that slow it down. Once you identify those bottlenecks, you know where to focus every improvement that follows.

Put your whole close in one shared checklist

Put every task, reconciliation, and sign-off in one checklist the whole team can see.

For each task, record the owner, entity, due date, how long it takes, and what it depends on, and keep support and review notes attached to the work. Start with the checklists you already have, then roll the checklist forward each period, so every close starts organized and you can spot at-risk tasks before they hold things up.

> “It's really hard if you're not in a shared checklist to know what's taking ten hours during the close... You need that as a first step. You need to see where your bottlenecks are, and that's where you can see what isn't working today and where you should focus your efforts.”
>
> KEGAN HAGEROTT, SENIOR DIRECTOR, ASSISTANT CONTROLLER, **CHIPOTLE**
>
> View Session →

6 in 10

The majority of accounting professionals spend at least two days a week on manual work.

Source: The State of Accounting AI 2026, FloQast and Marketbridge

Find what's missing

Run a completeness check every close so each balance sheet account has a reconciliation. As the business grows, it catches new accounts that didn't get folded in right away.

> Our business is growing so fast and we're adding new accounts or new processes, and one of the things that we do is the completeness check to make sure every balance sheet [account] has a reconciliation.
>
> KIM LE, DIRECTOR OF ACCOUNTING & FINANCE, **GONG**
>
> View Session →

Compare teams, then rebalance

When several teams or entities do the same task, compare how long each one takes and study the process behind the fastest and most accurate. Ashley Randall, Director of Accounting at Equinox, does this across the brands its shared services team supports, and applies the faster process where it fits.

During the close, use the same view to rebalance, whether someone falls behind, is out sick, or on leave. Moving work only helps if the person picking it up knows what the task is and when it's due, and everyone still knows who owns it.

> We've had a few people on our team go on maternity leave. The checklist has been a really great way to help everyone know if they have a new task, what it is, the timing of it, and make sure we're not forgetting any of those tasks that have previously had other ownership.
>
> EMILY CHILDS, VP OF ACCOUNTING, **EQUINOX**



Pro tip

Build progress metrics into your checklist, like completion by task, journal entry, reconciliation, and team. They'll show you where the close is slipping while there's still time to fix it.

STEP 3

Map dependencies so work never sits waiting



Once you can see your close, the next question is what's waiting on what. Tasks depend on each other, and one late handoff holds up everything downstream.

Map at two levels

Macro

Map how your close areas feed each other.

Start with cash, which drives AP, AR, and more. If you run multiple entities, map who does what in each one, then how the tasks depend on each other. Kim Le, Director of Accounting & Finance at Gong, and her team did this in that order before changing tools. Their setup had created duplicate work:

> We were running such a decentralized model, we had so many redundant reconciliations, with a lot of double preparation, which meant come audit time, we're sending auditors five different files for a prepaid schedule, and that just wasn't working for us.
>
> KIM LE, DIRECTOR OF ACCOUNTING & FINANCE, **GONG**

Micro

Map every task and handoff inside each area.

Mark which steps must happen in order and which can run at the same time. Your micro map will often show reviewers waiting on work that's already done. If a reconciliation doesn't depend on anything else, it can be reviewed the moment it's prepared.

EXCHANGE RIGHT

ExchangeRight closes the books on 200+ entities and 2,000+ reconciliations. Its reviewers used to wait for an entire entity to be prepared, and finished reconciliations sat for hours or days. Mapping every reconciliation showed which ones could be reviewed early.

> There was all this downtime that we were sitting on, things that were ready, that we just weren't aware of.
>
> TIM WILLIAMS, DIRECTOR OF ASSET MANAGEMENT & SENIOR CONTROLLER, **EXCHANGERIGHT**

View Session →

Make dependencies visible to the whole team

Link tasks

Set up your checklist so a task can't be signed off until the one before it is complete.

Show the handoffs

Make sure everyone can see who's waiting on their work. When people can see that a late task holds up another team, they take ownership of it and work through bottlenecks together.

Line up outside inputs

List every piece of information your close needs from outside accounting, like sales contracts, headcount changes, and vendor invoices. Set up recurring requests for each one, timed ahead of the close task that depends on it. Danielle Brakebill, Accounting Manager at Aspect Energy, runs more than 150 of these requests every month.

> We've got 153 messages going out each month to various contacts inside and outside of the company, and we're getting responses to all of them, which saves a lot of back and forth.
>
> **DANIELLE BRAKEBILL**
> ACCOUNTING MANAGER, ASPECT ENERGY
>
> View Case Study →



Pro tip

Spread the load. Count how many tasks are due on each day of the close. If a big share of them land on the same day, move what you can so the work is spread evenly across the close. A smoother spread means less stress and fewer missed deadlines.

STEP 4

Cut the rework



Rework eats close time without moving it forward. It usually comes from two places: errors that reopen the books, and support that gets gathered twice. Both have simple fixes.

Decide when to reopen the books

One of the first things Joni Risley's Chickasaw team did was ask why they kept reopening the books to fix small things. So they built a flowchart, backed by a clear materiality and reopen policy, to decide which errors are actually worth reopening. It asks:

- **Is it material?** Check materiality at every level that matters: a contract, a business unit, and the consolidated financials.
- **Where are we in the close?** Once the financials are issued, the bar for reopening goes up.
- **Will it hurt our credibility?** Even an immaterial error gets fixed if it would cost the team trust with the rest of the company.

> “
>
> It was definitely a change in mindset. And that was key to the success of shortening the close, not reopening the books and starting all the work over every time.
>
> JONI RISLEY, VP OF FINANCE, **CHICKASAW NATION INDUSTRIES**
>
> View Session → ”

Log and summarize the adjustments you don't book, so nothing gets lost and reviewers still see the full picture.

Collect evidence once

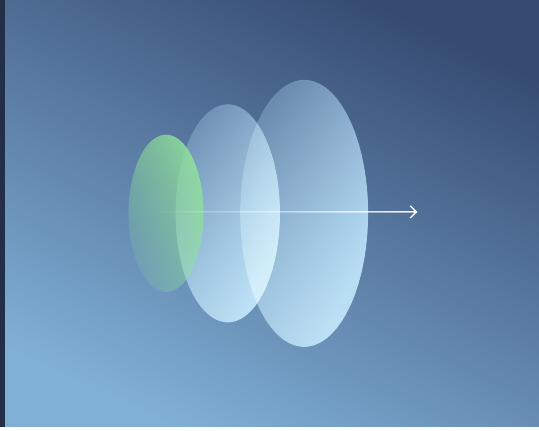
Rework also happens when the same support gets gathered twice. Link each of your internal controls to the checklist item or reconciliation that already proves it. Your close work then doubles as control evidence, and nobody pulls the same support twice. It's essential if your company is subject to SOX, and good practice if it isn't, because auditors get one clean source of support.

Cricut linked its close work steps directly to its risk control matrix (RCM) after going public, which made the work easier for both its team and its auditors.

> “
>
> Linking our work steps and managing our RCM has made my life easier, and life a lot easier for our auditors, which means fewer billable hours in the long term.
>
> BRYAN KANT, DIRECTOR, INTERNAL AUDIT, **CRICUT** ”
>
> Read Case Study →

STEP 5

Fix the process, then automate the bottlenecks



Automation speeds up whatever process you give it, including a broken one.

Steps 1 through 4 give you a close you can see, map, and trust. Now you can point AI at the right work.

Rethink the process before you automate it

Before you hand a task to AI, standardize it so it runs the same way across every team and entity. Then document each step, input, and output the way you'd walk a new team member through it.

That's how Minh Hill's team at Nitrogen Wealth approached daily cash booking. The task took about three hours a week and couldn't slip, since it feeds the company's cash position and forecasts. Before building an agent, she rethought the process.

> “I didn't want to just take whatever we already do and drop it into agents. I wanted to rethink the process, because my goal is for it to be standardized and run consistently across all the teams.”
>
> MINH HILL, VP, CORPORATE CONTROLLER, **NITROGEN WEALTH**
>
> View Session →

Automate in the right order

1. Target the journal entries that hold up the close

Look for entries that are formulaic, calculation-heavy, and land late in the close.

2. Start with reconciliations

They rank highest for both manual burden and automation benefit in The State of Accounting AI 2026. At Salad and Go, rules and thresholds now automatically match 98% of more than 50,000 monthly point-of-sale transactions to bank deposits.

3. Let AI take the first pass on flux

Your team reviews what it flags and skips assembling the analysis by hand.

ATRIUM HOSPITALITY

Atrium's bottleneck was a monthly journal entry: a dozen insurance policies allocated across 85 hotels. "It was always the thing that was holding up close," says Dan Hollman, Head of AI Center of Excellence. It became their first AI agent, and the entry is now ready for review four days before the month closes.

STEP 6

Protect accuracy as you speed up



A faster close only counts if the numbers hold up. As you take time out of the close, build in the checks that keep accuracy in.

Elevate the accountant to a reviewer

When AI handles more of the prep, your team's job shifts to checking it. Give every task a named reviewer, including the ones AI prepares, and make sure the person who creates a journal entry isn't the one who approves it.

> As we started implementing more and more AI agents, the focus we're trying to instill in them is to become the reviewer. Just because this journal entry has been done for you does not mean it's right... Even though you're a staff accountant, you are now the reviewer.
>
> ASHLEY RANDALL, DIRECTOR OF ACCOUNTING, **EQUINOX**
>
> View Session →

Pro tip

Protect the time you win back. At Chipotle, the first week of the month belongs to the close. After earnings, the team steps back and sets goals for what to improve before the next close starts.

Put controls around your AI

- **Inventory your agents:** Know every AI agent running in your accounting workflows.
- **Review based on confidence:** Every AI output gets a human review. Match the depth of that review to the agent's confidence. The lower the confidence, the deeper the review.
- **Match testing to the automation:** Rule-based automation follows fixed logic, so validate it once and retest only when the rules change. AI agents can drift as their models change, even when nobody touches them.
- **Document every step in plain language:** For each automation, keep a plain-language description of every step it takes, plus a visual of the workflow. When anyone can follow the logic, the control is easier to explain, review, and audit.

Bring your auditors in early

A faster close can shorten your audit too.

Loop auditors in before you automate

Agree on how they'll test each automation before it goes live.

Capture support as you close

Store each month's support in one central system as the work gets done, organized to match your auditors' request list. When a request comes in, you send a link instead of uploading files.

FROM WEEKS TO DAYS

They closed faster. Your team can too.

Every team in this guide started in a different place. Here's where some of them are now.

TEAM	CLOSE TIME BEFORE	CLOSE TIME TODAY	RESULTS
Chickasaw Nation Industries	15 days	5 days	**67%** faster close
ExchangeRight	13 days	6 days	**54%** faster close
Gong	15 days	8 days	**47%** faster close
Cricut	12 days	8 days	**33%** faster close
Aspect Energy	15 days	10 days	**33%** faster close

> I'm getting to a point where maybe I can take a PTO day during close, which is crazy... We could not take time off in those first two weeks of the month.
>
> ASHLEY RANDALL, DIRECTOR OF ACCOUNTING, **EQUINOX**
>
> View Session →

PUT IT INTO PRACTICE

Your closing-faster checklist

STEP 1

Define your close

- [ ] Pick your finish line and write it down
- [ ] Share cut-off dates with every department that feeds the close
- [ ] Move prep work into pre-close, and reconcile high-volume accounts during the month
- [ ] Benchmark your last three closes, then set a target you can hit

STEP 2

See where your time goes

- [ ] Put every close task in one shared checklist, with an owner, due date, and time estimate
- [ ] Run a completeness check on every balance sheet account
- [ ] Compare how long the same task takes across teams or entities
- [ ] Watch progress during the close, and rebalance work before deadlines slip

STEP 3

Map dependencies

- [ ] Map how your close areas feed each other, then the tasks inside each one
- [ ] Let reviewers start on each item as soon as it's ready
- [ ] Set up recurring requests for everything you need from outside accounting

STEP 4

Cut rework

- [ ] Write a reopen policy using three questions:
  - Is it material?
  - Where are we in the close?
  - Will it hurt our credibility?
- [ ] Link SOX controls to the close work that already proves them
- [ ] Cut recurring tasks the business no longer needs

STEP 5

Automate the bottlenecks

- [ ] Standardize and document a process before you automate it
- [ ] Start with reconciliations, using matching rules and thresholds so your team works only the exceptions
- [ ] Then target the journal entries that hold up the close, then flux
- [ ] Sort your checklist into fully automated, partly automated, and judgment required

STEP 6

Protect accuracy

- [ ] Name a reviewer for every task, and separate who creates journal entries from who approves them
- [ ] Keep an inventory of your AI agents, review their output based on confidence, and match testing to each type of automation
- [ ] Agree with auditors on how they'll test your automation before it goes live
- [ ] Capture audit support as you close, organized to match your auditors' request list



Close with confidence

FloQast helps accounting teams close faster and more accurately by combining close optimization with AI-powered automation, in one platform built for accountants, by accountants. Whether you're just getting organized or ready to automate, FloQast meets you where you are.

Schedule a demo

FloQast