

# Re-Imagining the Close Whitepaper

[This white paper first appeared on the OneStream blog](#)

Now is the Time to Re-Imagine the Financial Close

The financial close process has long been a critical activity allowing organizations to accurately record and report on their past performance. This accuracy is clearly not only essential for the organization to understand what has happened but also to ensure it meets the legal requirements to perform and publish a financial analysis. Considering the additional importance of using the actual data to seed planning and budgeting amongst other processes – effective, timely and accurate close processes are no doubt in the best interests of every organisation.

In this whitepaper, we examine the business changes that have occurred in recent years, the impact on the close process, and we propose the way forward. We will highlight how change and increasing complexity is driving the need for improved insights and information outside of traditional close cycles and how this can be delivered in a truly unified financial close solution.

This white paper highlights:

- Summary of the increasing pace of change, challenges in financial close & reporting and how manual processes are still the status quo in many organizations.
- Examine how organisations are being held back with fragmented and ‘connected’ legacy EPM applications or Excel spreadsheets resulting in a lack of core capabilities.
- Introduction to Leading at Speed and how organisations can break the month end cycle, introduce financial signaling and identify critical opportunities or risks that require action.
- Explain how finance and accounting teams can truly re-imagine the financial close and challenge the mindset that key data cannot be available before the books are closed.
- Case Study of an OneStream customer who have aligned their external, legal, management and FP&A process all within a single OneStream solution.