

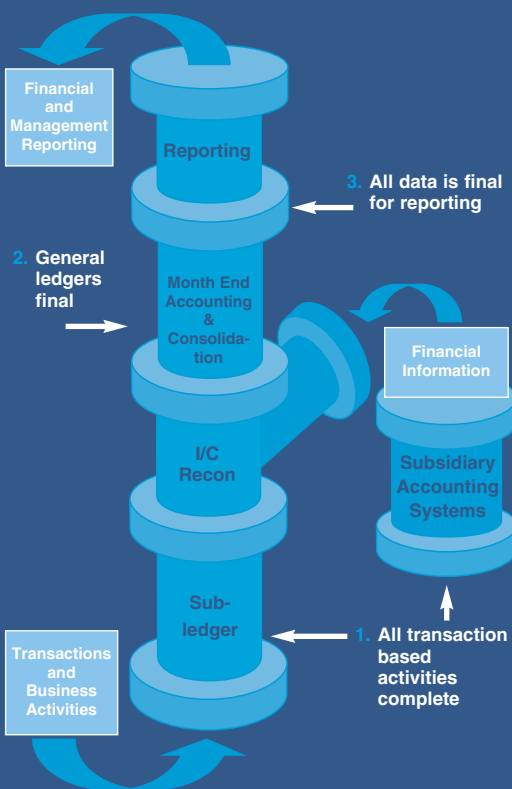
# SmartClose

Achieving more timely and accurate reporting

## What is the close process?

### Key Milestones:

1. Cut-off
2. Closed
3. Reconciled & Consolidated



## The Issue

Companies are facing increased pressure to provide information faster and more efficiently.

- **External pressure:** Market and regulatory bodies are demanding access to more reliable information within a shorter timeframe
- **Internal pressure:** Business leaders require fast, value-adding information to make the right decisions
- **Cost pressure:** Finance departments are continually pressured to do much more with the same or less resources

## The Solution – SmartClose

The PricewaterhouseCoopers **SmartClose** methodology is a fresh approach to closing and reporting. It delivers significantly faster and more reliable business information and creates competitive advantage by streamlining and optimising processes, systems and organisational structures.

## What is SmartClose?

- A comprehensive **top-down examination** of every aspect of your business reporting – from strategy and attitudes to IT integration and process management
- **Analyses the head office**, including **all departments** that contribute to the closing process, promoting **greater communication** and **collaboration**
- **Analyses key subsidiaries**, the results of which can be rolled out to the remainder of the group either using your company’s internal resources or with the continued support of PricewaterhouseCoopers
- **Established methodology** including the **SmartClose Analyser** which means quick wins are easily identified, improvements made and benefits realised from the outset
- **Holistic planning and continuous review** supported by the ‘**SmartClose Web Tool**’ to ensure optimum reporting and continuous improvement.

## Benefits of SmartClose

- ✓ Increased quality and competitiveness
- ✓ Improved credibility in the market and within the organisation
- ✓ Increased transparency
- ✓ More timely and accurate decision making
- ✓ Controls and process alignment and improvement
- ✓ Improved staff skill, awareness and satisfaction

## Is SmartClose right for you?

If your company is faced with mounting pressure to; report faster; provide better information to key stakeholders; make more efficient use of resources; ... **SmartClose** is for you.

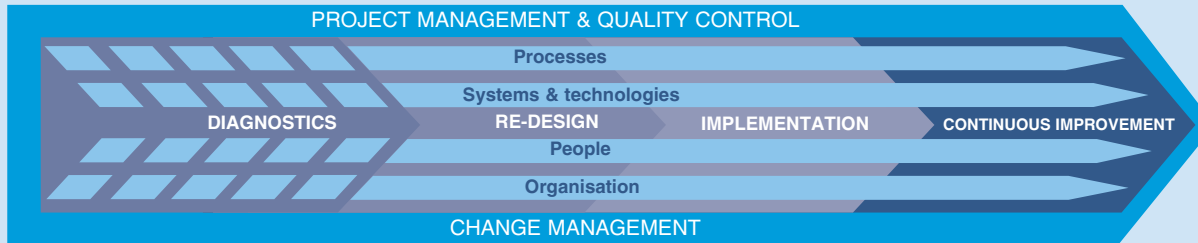
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## An overview of our Project Methodology

**SmartClose** focuses on improvements in four key area: Processes, Systems, People and Organisation, with a focus on working with existing systems and managing an effective change process through close teamwork with the client.

A typical **SmartClose** project is structure in 4 stages:



This initial stage allows us to work with our clients to understand the “as-is” situation and key objectives for the project. Together we will define project strategy and prepare the project team to move forward.

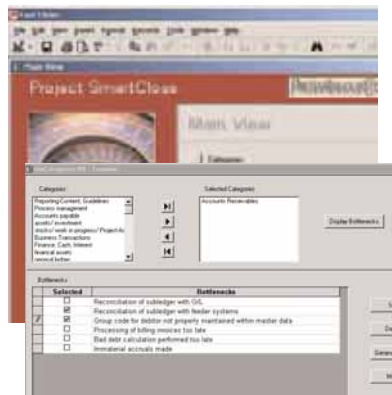
We will work with our clients to perform a detailed assessment to identify specific bottlenecks in the closing process. We will also define solutions which will create a streamlined and sustainable closing and reporting process including “Quick Wins”.

Together with our clients, we will execute programs to implement the defined solutions, which could include new processes, structure, and information technology.

In the final stage, we will assist our clients in implementing continuous improvement procedures to ensure that hard won gains are not lost.

## SmartClose Analyser

is a repository of typical bottlenecks affecting the closing process and best practices for reducing the time to close the books and improving the transparency and quality of financial data. All data in this database is the result of previous **SmartClose** projects conducted worldwide by PwC. This valuable knowledge resource is both used by PricewaterhouseCoopers engagement teams and made available to clients during the course of projects.



## SmartClose Web Tool:

- Real-time access to all your **SmartClose** data available via your company intranet
- Customised to your corporate environment and reporting needs
- Track Key Performance Indicators, set milestones and monitor every aspect of your closing process.
- Allows management on-demand access to updates on your monthly closing progress



## Our Credentials

PwC has conducted **SmartClose** project for many clients across many industries worldwide, helping them to reduce the time required to close their books by 40% and lowering error rates by 20% on average. Clients include Mazda, Nike and Biogen. Detailed credentials are available upon request.



## Who to contact?

PwC **SmartClose** solutions are implemented by an established team with experience in financial and management reporting solution delivery.

Tel: +8 (044) 490 6777  
Fax: +8 (044) 486 4558

**Anna Ovdienko**  
Director  
[anna.ovdienko@ua.pwc.com](mailto:anna.ovdienko@ua.pwc.com)

**Felix Yaroslavskiy**  
Assistant Manager  
[felix.yaroslavskiy@ua.pwc.com](mailto:felix.yaroslavskiy@ua.pwc.com)

