

FINANCIAL CLOSE MANAGEMENT SOLUTION (FCMS)

The Financial Close process is a time consuming, resource intensive process that has critical implications for internal control, regulatory compliance, and investor's confidence in financial reports. The need to respond faster to business decisions and report timely and accurate financial results is driving the demand for new and better ways to manage the Financial Close.

Managing the closing tasks has traditionally been a manual process of assigning and tracking responsible persons, due dates and progress on spreadsheets. These manual processes do not provide timely status reports or a direct link to the actual reconciliations and supporting documentation. The challenge is to increase the speed of closing while also improving the quality, accountability, auditability, and efficiency of this recurring process.

Financial Close Automation- Automating the management of the Financial Close process for reconciliations, journal entries, variance analysis and other close tasks provides a solution that enables: standardization, improved accountability, better audit trails, accessible electronic records, secure remote access to documents, real time status reports and efficiencies that reduce costs.

Better Information = Better Decisions

Management Status Report				
				11/16/2009
Status	Number of Accounts	Percentage of Accounts	Absolute GL Balance	Percent of Bal
Closed	19	38.8 %	\$234,539,000	3
Final Reviewer	10	20.4 %	\$158,730,000	2
Preparer	20	40.8 %	\$259,701,250	3
Totals	49	100.0 %	\$652,970,250	10

A Better Solution- The Financial Close Management Solution (FCMS) provides a means to realize the benefits of automating and managing the Financial Close Process. The net result is faster completion, quicker issue remediation, reduced costs, improved compliance, better quality data, improved accountability and more efficient auditability.

About Us- From its beginning in 2002, **Compliance Software** has focused on providing a single solution for automating the management of GRC (Governance, Risk, Compliance) process PLUS manual compliance processes such as the financial close (FCMS) - a unique GRC Plus™ solution. Compliance's customers include Alcatel-Lucent, Chevron, PPD, Pentair, US Department of the Interior and The Republic of Botswana. **Clearview Solution LLC**, a team of former Big 4 CPAs, Internal Auditors and CFOs, serves as Compliance Software's subject matter expert partner.

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