

Increases confidence in close completeness

Empowers continuous improvement

Reduces costs

Solution Summary | Accounting & Finance | Accelerated Financial Reporting Management

Optimize your close process to increase visibility and decrease costs

In many accounting departments, the end of the month means the onset of hurried employees tracking down data, pleading for analysis and pouring over spreadsheets. But it doesn't have to be that way.

With OnBase by Hyland's Accelerated Financial Reporting Management (AFRM) solution, organizations gain easy access to real-time financial information.

Increases confidence in close completeness

With OnBase, you capture documents and information electronically, making it all easily accessible in a central location. No more relying on spreadsheets to manage close checklists and using email as a collaboration tool.

By reducing manual tasks, you increase the speed and accuracy of the financial close, ensuring all close-related work is completed on time or ahead of schedule. Instead of trying to figure out the next required tasks and locating the supporting documents, employees are presented with assigned activities for each month, quarter or annual reporting cycle – along with the all the necessary documentation they need.

That means better, more informed decisions. And the faster close-related tasks are completed, the faster the review, giving you the opportunity to make necessary adjustments or decisions.

You also ease regulation compliance and audit efforts by:

- Demonstrating documented internal controls and procedures
- Using dashboards to gain insight into the status of people, processes and systems
- Proving quality preparation and review efforts

Empowers continuous improvement

The flexibility of OnBase lets you make steady and sustainable improvements in manageable increments, so you don't disrupt current processes. You also easily adapt to changing economic and organizational environments.

By enabling business agility, you have the time to support strategic planning and maximize the utilization of employees. And the reduction of manual tasks gives you the ability to support organizational growth with the same amount of resources.

OnBase AFRM also helps improve employee satisfaction by empowering them to become a team of subject matter experts that are sought-after consultants within your organization. This increases morale, as employees are proactive, rather than reactive.

Reduces costs

The cost of doing nothing is expensive. Without OnBase AFRM, the average cost for the accounting function per \$1,000 in revenue is \$1.06. With OnBase AFRM, the average cost is only 11 cents. And you have the tools to identify bottlenecks and troubleshoot their root cause, further reducing costs.

Eliminating manual entry and tracking tasks with multiple spreadsheet-based checklists and emails, your organization is free from the need for overtime and temporary staff. By providing a quality work environment that experiences less crises and allows employees to effectively balance workloads, you also retain valuable team players. And with standardized processes, you speed up employee training and onboarding.

By optimizing your financial close process, you increase visibility and decrease costs. Without disruption. Now that's a strong close.

Learn more at OnBase.com »

“OnBase AFRM gives us visibility. It adds accuracy and stability to the entire close process.”

– Brian Vondran, corporate controller,
RTI International Metals