

The Hidden Cost of a Broken Close

What finance teams lose when month-end processes rely on manual work and fragmented systems

• Based on analysis of 50+ million journal entries across 12 mid-market organizations



Time Cost

5-10

Days per Close

58% of finance teams take 5-10 days for monthly close (Nominal Research)

43min

Longer per Transaction

Manual processing vs AI automation across 50M+ transactions

58%

Cite Manual Effort

As their biggest operational challenge

Risk Cost

89%

Predictable Error Patterns

Of all finance errors fall into just 12 categories

60%

Audit Findings

Related to documentation and control weaknesses

25%

Take 20+ Days

For monthly close completion

Opportunity Cost

50%

Still Use Excel

Of all finance errors fall into just 12 categories

92%

Believe AI Will Be Standard

In accounting within 3 years

8%

Achieve Fast Closes

Complete monthly close in less than 5 days

	Entity ID	GL Account	Interco Status
1	ENT-001	4001 - Revenue	Matched
2	ENT-002	5102 - COGS	Unmatched
3	ENT-003	6003 - OpEx	Matched
4	ENT-004	4001 - Revenue	Review Needed
5	ENT-001	7001 - FX Adj	Matched
6	ENT-005	5102 - COGS	Unmatched
7	ENT-002	4001 - Revenue	Matched
8	ENT-003	6201 - Legal	Review Needed
9	ENT-006	4001 - Revenue	Unmatched
10	ENT-001	5102 - COGS	Matched
11	ENT-002	4001 - Revenue	Matched
12	ENT-003	6201 - Legal	Review Needed
13	ENT-006	4001 - Revenue	Unmatched
14	ENT-001	5102 - COGS	Matched
15	ENT-007	6305 - Consulting	Unmatched
16	ENT-004	7001 - FX Adj	Matched

Warning Signs

- Consolidated financials take more than a week after month-end
- Team relies on dozens of spreadsheets for reconciliations
- Auditors constantly flag inconsistencies or request extra documentation
- More time spent gathering data than analyzing it
- Regular overtime and weekend work during close periods

The Modern Alternative

AI-powered automation can reduce close time by 60%, eliminate manual reconciliations, and give finance teams the time they need for strategic work.

The technology exists today—and it doesn't require replacing your ERP.

