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The CFO's Guide to Championing Financial Close Optimisation

Consider the following hypothetical: A customer signs a significant contract in a key region on Day 4 of your close cycle. Your consolidated report isn't ready until Day 14.

Leadership, needing time to analyse, doesn't approve additional investment until Day 18.

That's two weeks of capital sitting idle in an underperforming region – while the opportunity depreciates with every passing day.

This isn't a worst-case scenario. For most multinationals, it's a Tuesday.

As CFO, you may have spent your budget before it's been officially allocated to you – in your mind, at least.

You tend to focus on the investments that promise the most tangible outputs, such as more predictable forecasting and stronger cost control, perhaps giving less consideration to the quality and timing of the foundational underlying close processes that feed them.

And so modern FP&A, Spend Management, and Accounts Payable tools take precedence. With their output highly visible and a clear line connecting them to strategic decision-making, their ROI is also far easier to justify to the Board.

Conversely, whilst your close processes aren't flawless, they aren't broken, either. You still close the books – eventually. You still get reports out of the door, and audits pass without major hiccups.

Yet even a perceived "working" financial close can impose costs that ripple across the entire finance function, delaying strategic decisions, consuming team capacity, and sabotaging

your ability to compete commercially. And these costs, whilst not always immediately obvious, only amass with time.

It isn't a matter of choosing one investment at the expense of another. By optimising your close alongside these other projects, you build the necessary foundation for their success.

Purpose-built for the reality of navigating competing budget priorities and gaining board buy-in, this guide equips you with the confidence to advocate for close optimisation internally.

Why Financial Close Optimisation Matters

Hundreds of hours lost each month, finance teams mired in manual reconciliations, and consolidated financials often outdated before they reach the Board.

For many complex multinationals, these costs are largely considered as 'just part of the process'.

And when the same patterns occur across multiple subsidiaries, it only creates a snowball effect, with financial close cycles routinely stretching to two weeks or longer.

In fact, Deloitte research shows that over half of large, multi-entity organisations cite fragmented systems and manual intercompany processes as a primary cause of close delays [1].

Yet, despite this widespread recognition, only 29% of organisations have fully automated their intercompany reconciliation processes [2], leaving teams reliant on manual spreadsheet-based workflows and spending significant time on transactional tasks that add little to no strategic value.

It's through this lens that close optimisation serves a far greater purpose than simply 'process improvement', fundamentally changing how teams across the whole function can operate.

Creating Strategic Value Through Close Optimisation

No longer constrained by manual work – reconciling intercompany balances, chasing down mismatches across entities – finance teams can redirect their efforts to activities that directly drive the business forward.

As Albert Malikov, founder and CEO of Stacks, notes:

“The biggest impact comes in companies with established finance teams – typically ten to fifty people working on the close, often within larger businesses of 300 to 10k employees.”

Accounting teams in organisations of this size and scale can provide more timely and accurate insights to commercial leadership, actively influencing market strategy and ensuring more effective resource allocation throughout the month as conditions evolve.

FP&A can then employ that same data to run forecasts and scenario plan with greater flexibility. Board and executive discussions become inherently more ambitious, from explaining last quarter's results to shaping the following quarter's decisions.

Close optimisation also extends its hand to Accounts Payable and Spend Management, providing greater visibility into payments, working capital, and budgets.

And, at the group level, finance as a whole can take swifter, more coordinated action, spotting cross-entity issues and opportunities as they arise.

There is little debate; a shorter, cleaner close can drastically improve the speed, accuracy and impact of decision-making organisation-wide.

Yet, when dealing with finite capital, and tackling long-standing attitudes around the financial close, securing buy-in from the Board requires careful translation.

Championing Close Optimisation Investment Internally

To effectively advocate for close optimisation, you'll need to present a compelling investment case. One that clearly demonstrates the internal rate of return (IRR) and addresses the Board's most fundamental concerns: how do we minimise risk, maximise our competitive advantage, and achieve the greatest return on our spend?

The following framework helps you position close optimisation right alongside FP&A, AP, and Spend Management – as a necessary spend for enterprise-wide performance.

Pillar 1: Protecting Other Investments

With the Board excited by the potential of use cases, such as faster insights, improved forecasting, and more flexible scenario planning, they've likely already prioritised, or even funded, modern FP&A tools.

When making the case for close optimisation, you should emphasise that the greatest outcomes are achieved when finance transformation is approached holistically: not with individual projects per function, but by investing in a strong foundation upon which to build the rest.

A foundation which is built in accounting.

The Key Points to Present:

1. Risk Mitigation For FP&A Projects

To shift the board's often isolationist view, you'll need to position close optimisation as the foundation for higher-value FP&A outcomes, and show that it doesn't just affect the finance function, but the entire business's bottom line.

When those same AI forecasts, which rely on the timely, accurate insights from the close, are guiding decisions like capital and resource allocation, hiring, and pricing strategy, a slow close then becomes an ongoing P&L risk.

It doesn't end with delayed insights either; choosing not to address the close processes can derail FP&A investments entirely, with Gartner predicting that through 2026, organisations will abandon 60% of AI projects unsupported by AI-ready data [3].

This was echoed by Hackett Group's 2026 research in which 'process complexity' ranked as the top barrier to AI scaling [4]. For multinationals, this complexity is often best exemplified by the manual stitching of journal entries across different ERPs.

As Hackett Group warns, "with AI and analytics driving decisions, garbage in equals garbage out".

Using this information, pose to your board that close optimisation, whilst certainly beneficial to accounting, is about ensuring the highest value outcomes across the entirety of the business.

2. Built-in Governance

As CFO, you must adhere to strict financial reporting standards, audit requirements, and regulatory compliance across jurisdictions, all the while driving innovation and retaining financial control.

When you deploy FP&A tools, these same rules don't simply cease to exist.

- If your accounting workflows aren't controlled and auditable, how do you audit AI-generated forecasts and prove to auditors that your numbers are correct?
- How do you demonstrate proper controls to regulators when they ask how a forecast was produced?

When run alongside FP&A deployment, close optimisation provides your organisation with the answers:

- You'll have concrete proofs of concept across your ERP systems and entities before scaling to Board-facing FP&A

- You'll have learnt how to validate AI outputs, build controls around AI decisions, and establish oversight processes across jurisdictions, all in lower-stakes environments
- You'll have established a proven, *unified* governance framework for the varying accounting standards and jurisdictions
- You'll avoid the costly scenario of needing to address close processes *and* retrain FP&A models simultaneously

And, by the time FP&A scales globally, you've already built both organisational capability and increased AI's credibility in the eyes of the Board.

Pillar 2: Optimising Working Capital Efficiency

Besides indemnity for existing or planned investments, close optimisation also facilitates a change in how your organisation operates internally.

For as long as there remains a gap between your organisation receiving information, consolidating that information, and then acting on it, you're effectively driving blind.

It's in this way that close optimisation acts as your proverbial 'windscreen wipers', providing greater visibility into your financials and thus enabling you to allocate capital more intelligently, and scale the business without additional cost or headcount.

The Key Points to Present:

1. The Economic Consequences of Delayed Information

Financial insights are a depreciating asset.

Couple this with the fact that you're aiming almost exclusively at moving targets affected by market and currency fluctuations, shifting geopolitics, as well as regulatory changes, and the need for timely, accurate information becomes painfully clear.

Let's revisit that earlier scenario:

A customer signs a significant contract in one of your key regions on Day 4. Your consolidated report isn't delivered until Day 14.

Leadership then approves additional investment on Day 18.

Overall, that's 14 days of your capital sitting idle in an underperforming region, as the opportunity diminishes.

At scale, across your entire organisation, if your data is routinely outdated by 15 days, then that equates to roughly half of the available response window every month already having been eroded before leadership can act.

However, if you were instead able to achieve visibility at Day 4, you'd recover 10 days of actionable intelligence per month.

Over the course of a year, that would equate to a 120-day advantage – or in other words, four whole months – to better strategise and decide, all built on information still inaccessible to competitors.

2. The Ability To Scale More Intelligently

With rising costs, 87% of finance leaders reporting a “critical talent shortage in accounting” [5], and more accountants now approaching retirement than entering the industry [6], making additional hires to drive growth becomes less and less of a sustainable option.

It becomes increasingly important, then, to achieve more with less, whilst also avoiding placing extra pressure on an already overwhelmed team. As detailed in our previous white paper, the trend is clear. Monotonous, unvarying work erodes engagement, and, without the opportunity to contribute to the broader picture, attrition is inevitable.

Close optimisation seems to be the solution to both problems simultaneously, allowing enterprises to scale without proportional headcount and accountants to play a more active and fulfilling role.

This becomes especially valuable during periods of rapid growth, M&A activity, or when entering new markets or regions.

As opposed to competing for finance talent in the midst of a drought, your existing team can now handle the associated increase in complexity during scaling, such as managing higher transaction volumes and new entities – all under the guise of process improvement.

3. Reducing Audit Preparation & Cost

On a multinational scale, even seemingly minor reporting inconsistencies can lead to your organisation erring on the wrong side of regulators and bring about unnecessary scrutiny from auditors.

While close optimisation won't dramatically reduce statutory audit fees, stronger processes can reduce the associated costs, such as additional testing, remediation work, and the burden that preparation imposes on teams every audit season.

Cleaner audit trails, less additional work billed, and lower regulatory risk incurred. These costs, often avoidable, all serve as incentives to fund close optimisation.

Pillar 3: Gaining a Competitive Advantage

Yet, as CFO, you're not just expected to maintain financial controls. Increasingly, the Board expects you to also lead innovation, and that means moving beyond risk mitigation to creating opportunities to get ahead of the competition.

By shortening the close, you move finance toward more frequent, nearer-real-time reporting, allowing the entire function to move faster. And when this speed differential is considered at an enterprise-scale, and against competitors yet to address their close processes, the value becomes clear. In conveying these gains to your board, however, always fasten them tightly to key commercial outcomes.

The Key Points to Present:

1. Faster Market Response:

With quicker access to consolidated financials, regional teams can better identify where to double down and where to intervene to capture revenue using current actuals – while competitors' group finance is still wrestling with reconciliations.

Equally, they can also spot margin erosion faster and act before it affects other entities.

And, when competitors adjust their pricing, commercial leadership can respond with greater urgency thanks to closer-to-real time P&L insights guiding their decision-making – an advantage most pronounced during periods of high volatility, such as currency fluctuations, supply chain disruptions, or changes in demand.

2. Positioning for The Future

While the 'Zero-Day Close' remains the aspirational north star for most multinationals today, optimising the close today still puts your organisation in the strongest possible position for that future direction.

“To get there, you need a continuous close,” says Albert Malikov.

“Transactions come in real time, ETL and reconciliations happen throughout the month – when that's true, the close becomes reporting.”

Each incremental step – every hour, every day, gained back from the close, every journal completed faster – it all moves your organisation closer.

Over time, you gain a distinct timing advantage, one that's hard to see on a day-to-day basis, but adds up significantly month to month. An advantage that becomes difficult for late adopters to replicate.

When raising this with your Board, frame a 'Zero-Day Close' as a strategic target that, in aiming for now, both delivers tangible commercial value and places you ahead of competitors yet to even start.

Conclusion

More than simple process improvement, close optimisation allows finance to adopt a more forward-looking, offensive posture all around.

As Albert also puts it:

"If they start bringing insights to leadership that they didn't have time to find before, that's success."

He also shares an example: "If a controller comes back to leadership and says, 'I finally had time to dig into a business line and found its loss-making,' that's the right outcome," says Malikov. "You're not just closing faster, you're building a smarter finance function."

The conversations shift, as does perception of finance's role in the eyes of the business.

More and more forward-thinking finance leaders are starting to consider the wider implications of their close processes.

Early adopters of close optimisation are meaningfully shortening their reporting cycles, moving toward faster, higher-quality financial insights enterprise-wide. They're also significantly bolstering their controls each quarter and gaining months of hands-on learning before wider roll-outs.

Those enterprises that defer close optimisation to an unspecified date risk accumulating a strategic debt, and may later find themselves trying to compress the learning curve when competitive pressure demands faster adaptation.

As Ventana Research analyst Robert Kugel warns, intercompany challenges are only likely to grow in complexity, stating that, "Additional factors complicating accounting and tax requirements are likely to emerge in coming years because of increasingly complex trading, regulatory and tax environments" [7].

For CFOs, it seems to be becoming more of a matter of *when* you address your financial close and whether you do so on your terms, with the proper time to implement.

Stacks.ai is an agentic AI platform built for enterprise accounting teams, automating operational finance workflows including reconciliations, journal entries, and flux analysis, while providing real-time visibility and 100% auditability into close processes.

Designed for complex, multi-entity environments, Stacks connects ERP systems, Excel, and external data sources into a unified financial view, combining deterministic machine-learning tooling with agentic workflows.

Stacks has delivered up to 50% faster close cycles, saving over 100,000 hours annually for more than 30 enterprise customers globally, including Epidemic Sound, Datavant, Future PLC, and Nivoda, transforming finance teams from manual, backwards-looking functions into real-time, insight-driven strategic partners.

Backed by Lightspeed, EQT Ventures, General Catalyst, and S16VC, and now expanding into reporting and financial intelligence, Stacks shows how agentic AI can enhance your team's efficiency, accuracy, and oversight.

A one-click close is no longer just something to dream about. We're building it right now.

Book a demo to see how Stacks works.

References

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