



THE SYSTEM CFO SERIES
HINDOL DATTA

FREE ASSESSMENT

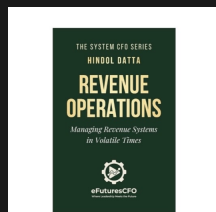
PILLAR 3: TACTICAL OPERATIONS | TOOLKIT #44 OF 37

THE FINANCIAL CLOSE AUTOMATION READINESS

*Evaluating Your Readiness for
Close Management Technology*

20-Question Diagnostic | 5-Page Assessment

Score Your Organization 1-5 Across Four Dimensions
Identify Gaps and Build Your Action Plan



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QUESTIONS 1-5

Section A: Current Close Process Maturity

Is Your Close Process Mature Enough for Automation — or Do You Need to Fix the Process First?

Automating a broken process produces automated chaos. Before investing in close management technology, the System CFO evaluates whether the current process is sufficiently structured, documented, and standardized to benefit from automation. Technology accelerates what exists — if what exists is a collection of heroic workarounds, automation will accelerate the workarounds.

A. CURRENT CLOSE PROCESS MATURITY

1	The close process is fully documented — every task, dependency, owner, and timeline is captured in a structured format that could be loaded into a close management tool	1 Non-Ex	2 Ad Hoc	3 Dev	4 Estab	5 Best
2	Close tasks have consistent, repeatable procedures — each task follows the same steps each period with documented procedures, not reinvented based on who happens to be available.	1 Non-Ex	2 Ad Hoc	3 Dev	4 Estab	5 Best
3	Roles and responsibilities are clearly defined — every close task has a named preparer and reviewer, with no ambiguity about who is responsible for what and when it must be	1 Non-Ex	2 Ad Hoc	3 Dev	4 Estab	5 Best
4	The close checklist is comprehensive and current — the task list includes all activities (sub-ledger close, JE posting, reconciliation, flux analysis, consolidation, reporting)	1 Non-Ex	2 Ad Hoc	3 Dev	4 Estab	5 Best
5	Close process metrics are tracked — elapsed time, task completion rates, late tasks, errors, and manual journal entry counts are measured, providing a baseline against which	1 Non-Ex	2 Ad Hoc	3 Dev	4 Estab	5 Best

SECTION A SCORE: Total: ____ / 25 Average: ____ / 5

QUESTIONS 6-10

Section B: Reconciliation Automation Readiness

Are Your Reconciliations Structured Enough to Automate — and What Would That Save?

Account reconciliation is typically the most time-consuming element of the close — and the most amenable to automation. Matching transactions between systems, clearing reconciling items, flagging exceptions, and tracking aging can all be automated if the underlying data is structured and rules are defined. The System CFO assesses reconciliation readiness by evaluating data quality, matching complexity, and the potential time savings from automation.

B. RECONCILIATION AUTOMATION READINESS

6	Reconciliation standards are defined — every material account has a documented reconciliation procedure specifying the data sources, matching criteria, acceptable variances, and required	1 Non-Ex	2 Ad Hoc	3 Dev	4 Estab	5 Best
7	Reconciliation data is available in structured formats — the data needed for reconciliations (bank statements, sub-ledger extracts, third-party reports) can be exported in formats	1 Non-Ex	2 Ad Hoc	3 Dev	4 Estab	5 Best
8	Matching rules can be articulated — for high-volume reconciliations (bank, intercompany, revenue), the logic for matching transactions between sources can be expressed as	1 Non-Ex	2 Ad Hoc	3 Dev	4 Estab	5 Best
9	Exception handling is defined — when automated matching fails, clear escalation criteria, investigation procedures, and resolution workflows exist that could be built into an	1 Non-Ex	2 Ad Hoc	3 Dev	4 Estab	5 Best
10	The time and cost savings from reconciliation automation have been estimated — the organization has quantified the hours currently spent on manual reconciliation and the potential	1 Non-Ex	2 Ad Hoc	3 Dev	4 Estab	5 Best

SECTION B SCORE: Total: ____ / 25 Average: ____ / 5

QUESTIONS 11-15

Section C: Journal Entry and Workflow Automation Potential

How Many of Your Journal Entries Could Be Automated — and What Is Stopping You?

Manual journal entries are the highest-risk element of the close process. Each manual entry is an opportunity for misclassification, transposition, or omission. Close management technology can automate recurring entries, enforce approval workflows, maintain audit trails, and reduce the manual JE count. The System CFO evaluates which entries can be automated and builds the business case for the investment.

C. JOURNAL ENTRY AND WORKFLOW AUTOMATION POTENTIAL

11	Manual journal entries are categorized — the organization has classified its manual JEs into recurring (same entry each period), calculated (formula-based), and truly judgmental	1 Non-Ex	2 Ad Hoc	3 Dev	4 Estab	5 Best
12	Recurring journal entries are identified for automation — entries for depreciation, amortization, prepaid releases, standard accruals, and allocations are flagged as automation	1 Non-Ex	2 Ad Hoc	3 Dev	4 Estab	5 Best
13	Journal entry approval workflows are defined — the routing of JEs for review and approval follows documented rules based on entry type, amount, and account that could be enforced by an	1 Non-Ex	2 Ad Hoc	3 Dev	4 Estab	5 Best
14	Audit trail requirements are met — every journal entry has complete supporting documentation, preparer identification, approver sign-off, and business purpose that would be	1 Non-Ex	2 Ad Hoc	3 Dev	4 Estab	5 Best
15	The reduction target for manual JEs is defined — the organization has set a specific goal for reducing manual journal entry count (e.g., 30% reduction in Year 1) and	1 Non-Ex	2 Ad Hoc	3 Dev	4 Estab	5 Best

SECTION C SCORE: Total: _____ / 25 Average: _____ / 5



QUESTIONS 16-20

Section D: Technology Selection and Implementation Readiness

Are You Ready to Select, Implement, and Adopt Close Management Technology?

Close management technology (FloQast, BlackLine, Trintech, and others) can transform the close process — but only if the organization is prepared for implementation. The System CFO evaluates technology readiness across dimensions including budget, team capacity, change management, integration requirements, and the organizational appetite for process transformation that technology adoption requires.

D. TECHNOLOGY SELECTION AND IMPLEMENTATION READINESS

16	Budget for close management technology has been evaluated — the organization has assessed the cost (subscription, implementation, training) against the expected benefits (time	1 Non-Ex	2 Ad Hoc	3 Dev	4 Estab	5 Best
17	Integration requirements are understood — the connection points between the close management tool and the ERP, sub-ledgers, banking systems, and consolidation tools have been	1 Non-Ex	2 Ad Hoc	3 Dev	4 Estab	5 Best
18	The team is receptive to process change — the finance team views automation as an opportunity to eliminate drudge work rather than a threat to job security, and change champions	1 Non-Ex	2 Ad Hoc	3 Dev	4 Estab	5 Best
19	Implementation capacity exists — the organization has (or can allocate) the internal resources needed for a 3-6 month implementation including data migration, workflow	1 Non-Ex	2 Ad Hoc	3 Dev	4 Estab	5 Best
20	Success metrics for the implementation are defined — specific, measurable outcomes (close days reduced, manual JEs eliminated, reconciliation time decreased) will determine	1 Non-Ex	2 Ad Hoc	3 Dev	4 Estab	5 Best

SECTION D SCORE: Total: ____ / 25 Average: ____ / 5

OVERALL ASSESSMENT SCORE
 Section A: ____ / 25 Section B: ____ / 25 Section C: ____ / 25 Section D: ____ / 25 TOTAL: ____ / 100 AVG: ____ / 5

GAP TO GOAL

Gap-to-Goal Action Plan

Bridging the Gap — Financial Close Automation Readiness Diagnostic

Transfer your five lowest-scoring questions. For each gap, define the target state, specific actions, owner, timeline, and success metric. Focus on highest-impact gaps first.

GAP #	Q REF	CURRENT	TARGET	SPECIFIC ACTION TO CLOSE GAP	OWNER	DEADLINE	METRIC
1	Q__	___/5	___/5	_____	_____	_____	_____
2	Q__	___/5	___/5	_____	_____	_____	_____
3	Q__	___/5	___/5	_____	_____	_____	_____
4	Q__	___/5	___/5	_____	_____	_____	_____
5	Q__	___/5	___/5	_____	_____	_____	_____

ASSESSMENT SUMMARY

Completed by: _____ Date: _____

Overall average score: ___ / 5 Items scored 1-2 (critical): ___

Items scored 3 (developing): ___ Items scored 4-5 (strong): ___

Top strength: _____

Most critical gap: _____

One action this week: _____

READY TO GO DEEPER?

This free assessment identified your gaps. The Premium System CFO Toolkits provide the frameworks, templates, and action plans to close them. Visit EfuturesCFO.com





READY TO GO DEEPER?

This Assessment Identified the Gaps. The Premium Toolkit Closes Them.

PREMIUM: The Constraint Register and Bottleneck Tracker (12 Pages)

The full premium toolkit includes the Theory of Constraints-based close optimization framework, automation opportunity assessment, bottleneck identification and elimination methodology, close task dependency mapping, and the continuous improvement governance dashboard for accelerating and automating the financial close.

Plus. Access the Super Exclusive 46-Page

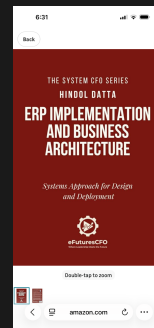
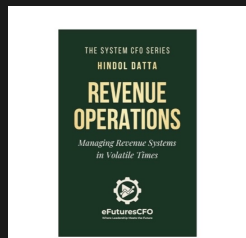
System CFO Organizational Finance Assessment Kit

ABOUT THE AUTHOR

Hindol Datta

25+ years as CFO and VP Finance | \$150M+ in M&A | CPA, CMA, CIA, PMP, CPIM

Author of The System CFO Series | MS Analytics, Georgia Tech



EfuturesCFO.com

LinkedIn: Hindol Datta | YouTube: @efuturescfo

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