

Close Checklist

Cloud-based close task management that manages itself

Complexity by manual management

In many organizations, close task management is still a primitive affair. Individual tasks are often recorded in standalone spreadsheets and developed by individuals to suit their specific regional needs. But these tasks are not visible to the wider finance function. They are also often disconnected from the underlying process they are responsible for completing.

01 Identify task dependencies



02 Create timetables



03 Define Milestones



04 Complete Tasks



05 Update the calendar/schedule



06 Provide required information

Coordinating all the close activities across the organization at month-end is massively complex and difficult due to the volume of tasks and tight deadlines. The completion of one task needs to trigger the next. This involves numerous manual steps, with delayed tasks causing frustration.

Manual task management increases the risk of missed deadlines or dependent tasks starting out of sequence. This leads to workload duplication as corrections and increased reconciliation are required to catch mistakes.

Throw out the manual

Schedule or dependency-based triggers

Any task can be scheduled on a given time/date or, more importantly, can be triggered by dependencies, avoiding the need to manually and constantly monitor tasks or individuals responsible for those tasks.

Easy roll-out and maintenance facility

Uniquely, Redwood provides an easy copy-and-edit function for standardized tasks to be copied across entities/regions for easy set-up and maintenance. It also provides the deepest possible integration with SAP and Oracle to maintain the underlying entity structures (regional and global hierarchies) as they apply to activities on the closing checklist.

Task list creation and maintenance are made easy by automatically managing the necessary attributes that an entity will inherit from the parent, and by supplying flexible workflow that allows for multiple levels of approvals and notification.

Role-based security aligned with your underlying applications

The solution synchronizes with LDAP or ERP to maintain integrity of roles and access. Easy assignment and reassignment features allow supervisors to maintain and manage accurate assignment of backup personnel for each required role and responsibility within the close.

Procedures and policy documents can be attached and stored in the respective task list items, which are immediately available to the individuals performing these tasks.

Dashboards

Dashboard capabilities provide visibility to authorized users to track their period close status and progress by company, region, area, close milestones, etc.



With Redwood automatic task orchestration we were able to achieve our new 1 DAY close target with much improved compliance and global visibility."

— Large multi-national pharma company

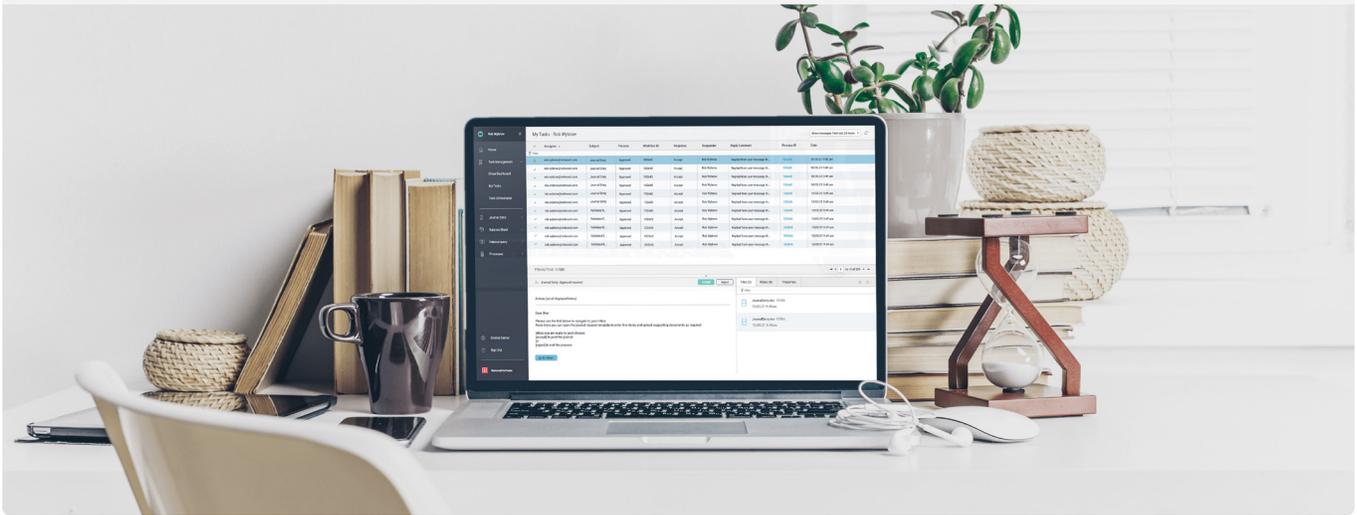
Redwood task management automation solution - Key features

Some key features of Redwood's task management automation solution include:

- Configurable templates
- Copy-and-edit task list for easy roll-out
- Entity hierarchy definition
- Meta data sync with ERP
- Roles and responsibilities
- Task ownership and supervisors
- Task assignment
- Task re-assignment
- Task dependencies
- Workflow
- Calendar facility
- Document and policy attachments
- Dashboards

About Redwood

Redwood Software is the leader in full stack automation for mission-critical business processes. With the first SaaS-based composable automation platform specifically built for ERP, we believe in the transformative power of automation. Our unparalleled solutions empower you to orchestrate, manage and monitor your workflows across any application, service or server – in the cloud or on premise – with confidence and control. Redwood's global team of automation experts and customer success engineers provide solutions and world-class support designed to give you the freedom and time to imagine and define your future. Get out of the weeds and see the forest, with Redwood Software. www.redwood.com



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can do for your finance processes

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