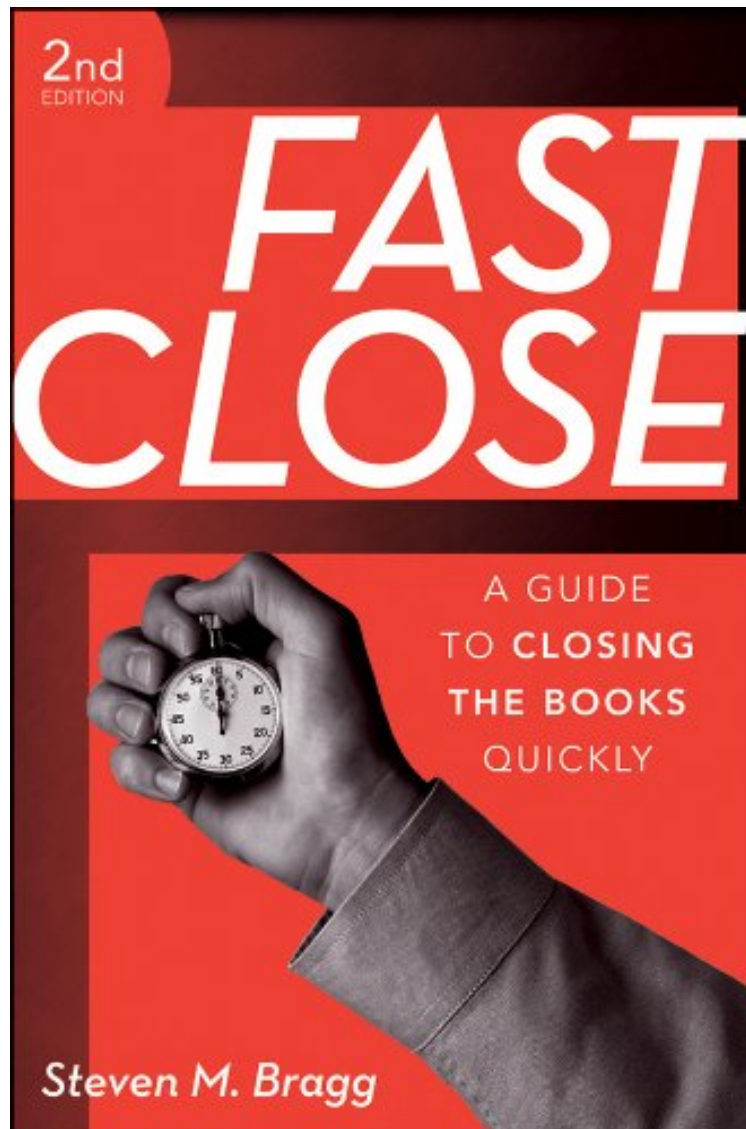


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Fast Close: A Guide to Closing the Books Quickly

Steven M. Bragg

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Steven M. Bragg : Fast Close: A Guide to Closing the Books Quickly before purchasing it in order to gauge whether or not it would be worth my time, and all praised Fast Close: A Guide to Closing the Books Quickly:

2 of 2 people found the following review helpful. Great book, bit misleading titleBy Calvin. CI have purchased a whole bunch of books by Steven M Bragg, and I am also a committed listener of his podcast.This book is yet another great book by Steven, except that the title is bit misleading, as it is more about how the company can stay productive instead of 'fast close'.The point of the book is to be able to apply procedures in real life situations - while noone's expecting to accomplish that within a short time period, with the book bearing such a title of 'fast close' with a hand holding a time clock in the background, I was excited to learn real life procedures that applies to our company.Instead,

the book goes over some general guidelines as to how the company should set up their accounting systems. For instance, it talks about how the multi-division company should implement an uniform accounting system so that parent and its subsidiaries can use same accounting system, which will make it easier for fast close. While it is certainly true, such a general tip isn't something you can really implement for 'fast close'. The book also greatly talks about other general guidelines such as measuring the inventory at its lower of cost or market (LCM). It recommends negotiating a new contract with supplier to pay for goods once they are 'sold', in order to reduce the inventory count. All these points are more of 'company wish list', not so much related to 'fast close' (sure, uniformized accounting system and proper measure of inventory valuation can contribute to the fast close - these are all done at 'corporate' level, something most controllers do not have control over). Overall, I feel that the book is too general and should be used for better accounting practices more than anything else. (Example of the tips being too general: reduce employee time clock error by implementing online system, link your software to additional software, etc). With these facts aside, it still is a great read and Steven has done a wonderful job in explaining complex accounting strategies into easy to read, plain English format. I would still recommend this book for anyone who's interested in staying more productive, but this book would serve more as general tips recommendations.

0 of 0 people found the following review helpful. Best Practices on Rapid Close By Homer Culley Clear, concise and applicable to almost any situation. Steven Bragg has outlined Best Practices in a very practical way that will enable Finance departments to optimize their processes. Having been part of a number of "Rapid Close" initiatives, I can verify that the principles that Mr. Bragg espouses have proven effective in many situations. 0 of 0 people found the following review helpful. An intense book that is well worth reading. By James P. Smith This book was written a little above my reading and comprehension level. In another reader's hands it might be well worth their time to read and implement the "Fast Close". I will take a lot more time to read it just to get some nuances out of it. Please read other titles by Steven M. Bragg; his other books sound fascinating !

Praise for Fast Close: A Guide to Closing the Books Quickly "Steve captures the essence of the problems affecting the financial close process within corporations of all sizes; from the period close of subledgers and general ledger through financial reporting, and the relationship and interdependencies of governance, people and technology. A must-read for the corporate controller." mdash;David Taylor, ACMA, MBA, VP Strategy, Trintech Inc. "Fast Close: A Guide to Closing the Books Quickly, Second Edition is a must-read for today's busy controllers. Steven Bragg points out everything that can be done outside the close that you just never realized didn't actually have to be part of the month-end close process! Very commonsensical approach!" mdash;Kathleen Schneibel, mba, cpa, Controller/CFO for Hire, KMAS Consulting LLC "A well-executed 'fast close' can bring many valuable benefits to any company, from improving organizational performance to transforming accounting executives from financial historians to trusted advisors. In Fast Close, Second Edition, Steve systematically breaks down the steps required to achieve a fast close in both public and private companies, providing financial executives with tips, checklists, and a cost-effective road map to implement fast close procedures in virtually any company." mdash;Matthew Posta, Esq., CPA, Vice President of Finance, Key Air, LLC FROM THE FIRST EDITION "This is an outstanding book in which Steve reveals his secrets to a fast close. Having personally experienced his (one-day) fast close for years and enjoyed the beneficial impact on my company, I highly recommend this book for all financial officers who desire to have a large, favorable impact on their company." mdash;Richard V. Souders, President and CEO, Kaba Workforce Solutions