



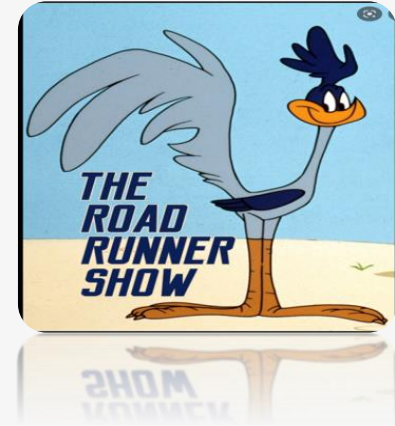
Business Finance in Action Conference 2022

Fast Closing Process - *Project Roadrunner*



Project Roadrunner

Introduction

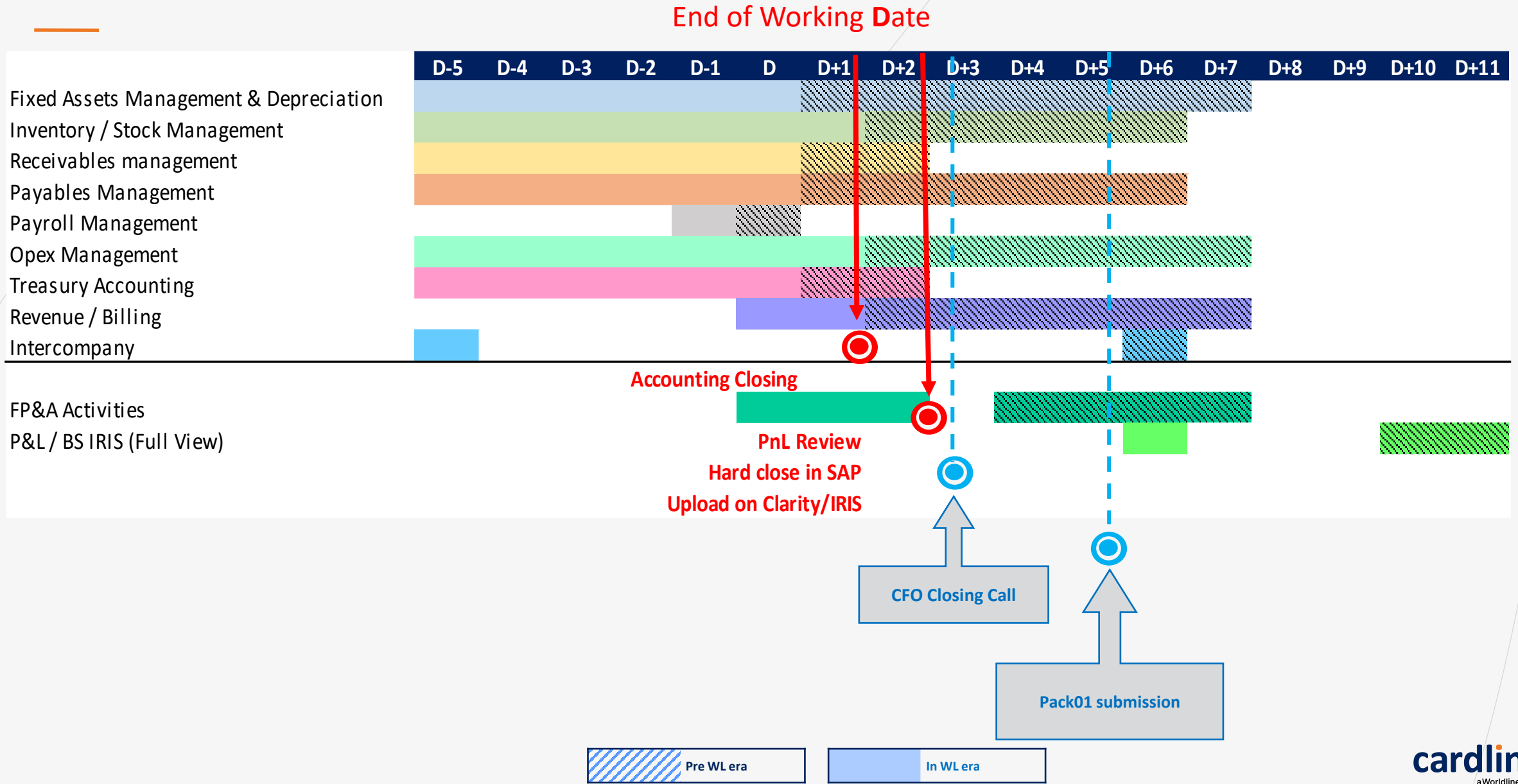


In the context of Worldline acquisition, the Finance & Accounting team should proceed in a **pivotal transformation** to comply with **fast closing process** of WL.

Cardlink before joining Worldline group, performed the month closing at OD8 and financial results were circulated at OD11.

During the pre-integration period, the team developed a series of actions and controls that would **optimize closing without compromising quality of results.**

Fast Close Timeline



Key actions

1

Revenue – Dismantle billing from invoicing

2

Revenue – Develop accrual

3

Suppliers' governance – Accept invoices by 27th each month

4

Opex - Develop accruals – Two streams:

- Fixed amounts
- Variable amounts

5

Payroll – Finalized at D-1

6

Accounts Payables – Proceed to suppliers' payments in the mid-month

7

Repetitive activities – close off at 10th/20th/at D (e.g bank a/c reconciliation, inventory capitalization)

8

Design a flash report for CEO/Shareholders

Project Roadrunner

Benefits for the organization

Earlier availability of Financial KPIs & major variances available at D+2! without sacrificing **data quality & integrity of FS**

01

True visibility over potential bottlenecks and areas of high risk

02

03

Improved decision making of Senior Management

04

Forward looking culture & mindset

05

Month closing for Finance transformed from a challenge into an opportunity



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Thank you
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a Worldline brand