# 10 Red Flags Your Financial Close Is in Trouble

## How to Spot the Risks, Fix the Gaps, and Future-Proof Your Accounting Function

TRINTECH

# Ever heard someone say, “Looking back, the signs were there”?

That’s usually after something went wrong. In finance and accounting, ignoring red flags in your close process can cost you — in time, resources, compliance risk, and even reputation.

Some of these signs are subtle. Others are blinking neon warnings. This guide highlights the 10 biggest red flags that indicate your financial close might be headed for trouble — and what leading organizations are doing to fix them using AI-driven financial close automation.

Red Flag #1

# You're Drowning in Spreadsheets

Spreadsheets have long been the go-to tool for accountants. But as your business grows in complexity, so does the margin for error. Manual data entry, version confusion, and fragile formulas create risk — and often, no one notices until it's too late.

As businesses evolve and finances get increasingly complex, many wind up with complicated, multi-level spreadsheets for their reconciliation process. They quickly find themselves buried in a mountain of spreadsheets and investing an inordinate amount of time to maintain the highly manual process.

## How Automation Can Help

**Replace manual spreadsheets with an AI-driven financial close automation solution that is scalable, governed, and secure. This automation eliminates the keystroke errors and gives your team time back to focus on what matters most.**

**"We all love Excel when you work in Finance, but in reality, it isn't a secure way to manage your close process. We are a regulated business in the majority of the countries we operate in, so we needed an efficient and secure way to document our closing process each month."**

Bitstamp

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**"Adra allowed us to abandon 700+ Excel spreadsheets in which we were reconciling all of our retail locations' cash. It is able to automatically match items that already match, and leaves only the exceptions for our cash accountants to work, instead of forcing them to physically match items that are a perfect match."**

– Trintech Retail Customer (Source: G2 Review)

★★★★★

## Red Flag #2

# Everyone's Doing it Differently

If your team's close process varies depending on the individual, location, or department, you're setting the stage for inefficiencies and confusion. A lack of standardization and consistency creates excess work for reviewers and approvers, as they are forced to waste time figuring out how an individual performer has set-up their documentation. It also becomes difficult and time-consuming for colleagues to fill in during an absence, as they are unfamiliar with the performer's layout.

Unfortunately, this bottleneck gets even more complex to rectify when multiple users, departments and/or entities rely on different processes and templates, and can significantly affect both the accuracy and timeliness of the financial close.

### How Automation Can Help

**Automation provides standardized templates and workflows that ensure consistency, compliance, and efficiency across the board — even when your team changes or scales.**

**"We've come a long way in terms of standardization, including creating a reconciliation policy that requires 100% of our balance sheet reconciliations to be performed within Trintech."**

– Leading Insurance Provider

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**"Prior to Trintech, the team was using disparate Excel spreadsheets, so the overall process was being performed very differently across the team. Now, with Trintech, everyone is forced to a standardized process and management has full access and insight into everything that is happening."**

RE/MAX

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Red Flag #3

# Your Journal Entries are a Month-End Nightmare

Still chasing paper approvals, digging through shared drives, or spending days on manual journal entry creation? That's a sign of inefficiency — and a potential risk to accuracy. For many accounting and finance professionals, manual journal entries continue to be a bottleneck in the financial close process. Too much time is required to create, review and approve journal entries with loosely governed processes and limited controls that increase the risk of error.

## How Automation Can Help

With automation, you can enforce controls, gain real-time visibility into journal entries, and ensure compliance with internal and external policies. Trintech also offers AI capabilities within its Journal Entry solution that can save your team weeks of work annually.

Watch this video to see how it works

"Trintech allows for different approval routings based on journal value; this allows journals to be distributed to the correct reviewer based on the level of risk associated with the journal, helping distribute journal reviews across a larger population and easing workloads."

SEVERN TRENT

Read the Case Study

"One of the main reasons we decided to implement [Trintech] was because it is a holistic platform that can address the full financial close process, including journal entries. Our external auditors had heightened their scrutiny on manual journal processes (like a documented 4 eyes principle and audit trail for content and formal aspects including ICS), increasing our need to deploy a more robust and compliant solution."

BAYER

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## Red Flag #4

# You Have No Real-Time Visibility

If your team is constantly emailing, calling, or guessing to figure out what's done and what's not — you've got a visibility problem. Without a clear, real-time view of workflows, KPIs, exceptions, and risk areas, it's hard to stay on track or be proactive. Most importantly, this lack of visibility delays the entire financial close process and generates excess work for your team.

### How Automation Can Help

Financial close automation solutions consolidate all activities, dashboards, and approvals into one platform, giving stakeholders full transparency at any point in the process.

**"Now, we have a task list that resets every month and visibility of where we are in the process. We quickly get an overview of which companies are doing well, where we need to put in extra resources to finish on time, how many actions are overdue, and much more."**

Brandsdal Group

Read the Case Study

**"We now have greater visibility and control over the business processes across all companies and geographies. This enhances our ability to ensure consistency and data quality, while reducing our operating costs."**

Ahold Delhaize

Read the Case Study

## Red Flag #5

# Your Close Takes Forever

If your team is still spending most of its time collecting, formatting, and manually matching data — rather than focusing on risk areas — your close process is likely bloated and inefficient.

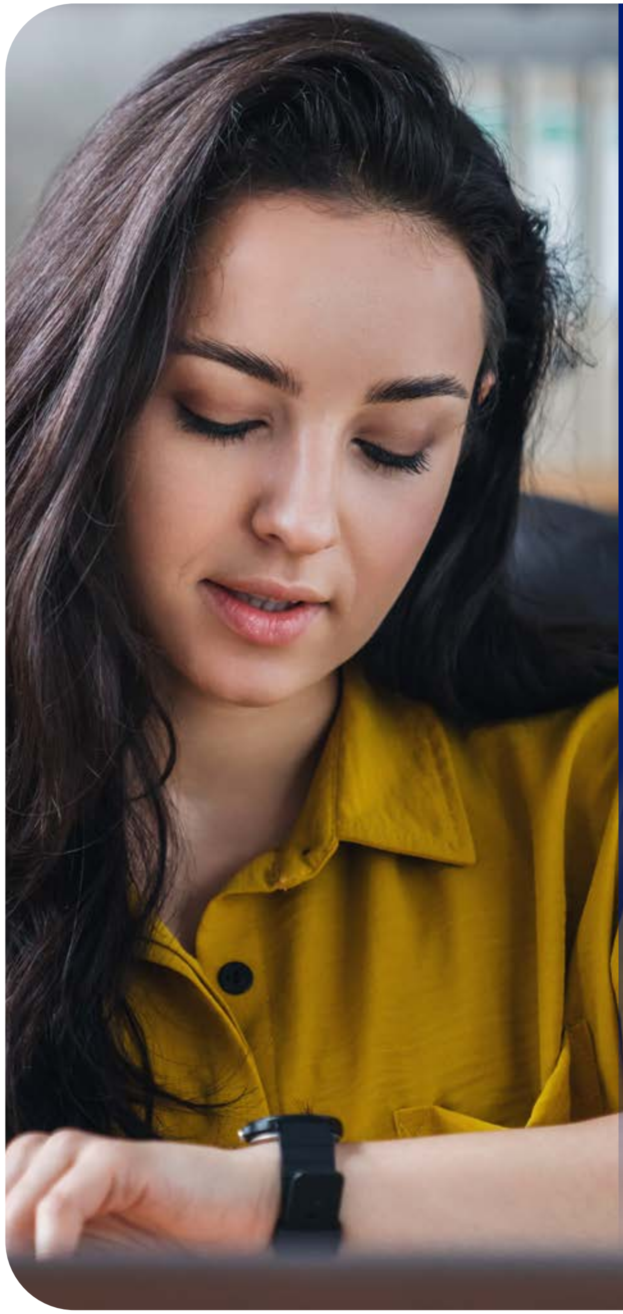
### How Automation Can Help

Automation cuts time to close by centralizing tasks, automatically matching transactions, and highlighting exceptions. This lets your team focus where they're most needed.

**“Previous to Trintech, it would take us probably like 20 to 25 days to finish our cash reconciliations, whereas now we finish it in 2 to 3 days. It's cut out a lot of that work tremendously to where we can focus on operational efficiencies.”**

RUBY SLIPPER
RUBY SUNSHINE

Watch the Video



**“Time spent reconciling dropped from four weeks to daily reconciliation by one employee.”**

RALPH LAUREN

Read the Case Study

## Red Flag #6

# Your Accounting Costs are Too High

Manual processes drive up labor and audit costs. The more people you need to reconcile, review, and fix errors, the more expensive your finance function becomes — not to mention the cost of misstatements.

### How Automation Can Help

Automation reduces FTE requirements and audit fees by increasing accuracy, reducing review time, and enabling exception-based workflows.

**"We went from a staff of six to a staff of four because of the implementation of [Trintech], giving that much time back that we didn't need that much manpower."**

Tower FEDERAL CREDIT UNION

Watch the Video

## Red Flag #7

# Your Team is Burnt Out

When finance professionals spend weeks buried in low-value, repetitive tasks — and can't take time off during the close — burnout happens. Modern finance teams need tools that support smarter, more balanced work.

In addition, it's no secret that younger generations now making up the majority of the workforce are very different than older generations. You must consider what this means within your organization. These generations were born into technology whereas older generations learned it. They expect to use current technology in their roles and want solutions that deliver a rewarding experience.

### How Automation Can Help

Automate routine work to free your team to focus on more fulfilling, strategic tasks. This boosts morale, reduces turnover, and attracts the next generation of finance talent.

**"100% of our tasks were completed on time, with nearly everyone out the door by 5pm. That's what Trintech has enabled us to accomplish. People have a better work-life balance because of Trintech, and the quality of our reconciliations has improved dramatically."**

SEVERN TRENT

**Read the Case Study**

## Red Flag #8

# You Don't Trust the Numbers

A staggering 82% of CFOs don't fully trust the quality of their financial data (The Woodard Report). When numbers are compiled manually across fragmented systems, it's easy for errors to creep in — and hard to spot them.

Manual processes lack key functionality for managing all SOX and GRC compliance initiatives across an enterprise. For companies with subsidiaries, global operations and multiple legal entities, the problem becomes hugely complex with a lack of standardization and traceability.

### How Automation Can Help

**Financial close automation solutions centralize your data, provide dashboards to track progress and exceptions, and ensure audit-readiness — giving leadership full confidence in the numbers.**

**"Since implementing Trintech, 70% of Western & Southern Financial Group's high-volume transactions are matching automatically and 80% of their general ledger reconciliation are automatically reconciled, freeing up time for the research and resolution of exceptions.**

Western & Southern Financial Group

Read the Case Study

**"Our leadership now has confidence in our numbers and full visibility into the balances of our accounts at all times."**

TOPCON

Read the Case Study

## Red Flag #9

# Your Audit Trail Is a Mess

When audits roll around and you're stuck chasing down backup in shared folders or inboxes, your team loses days (or weeks). Missing documentation or unclear approval chains can lead to findings — and reputational damage.

### How Automation Can Help

Financial close automation solutions enforce workflows, maintain clear audit trails, and make documentation accessible anytime — not just when audit season hits.

"We routinely perform internal audits using random samplings to ensure standards are being followed, and Cadency has helped us standardize processes and enforce controls."

LSC COMMUNICATIONS

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"Trintech gives a strong audit trail – a huge improvement over Excel. No more hunting for what was offset months ago."

LB Forsikring

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## Red Flag #10

# Your Tools Don't Talk to Each Other

Still manually pulling reports from your ERP, pasting data into spreadsheets, and uploading it into another system? Not only is that a time-consuming process — it also increases the risk of errors, misstatements, and inconsistent reporting.

And it's not just about ERP integration. Today's Office of Finance relies on an entire ecosystem of tools to drive efficiency and support broader business strategy. That's why your financial close solution should seamlessly integrate with all critical systems — giving you a unified, accurate view of your financials without the manual work.

### How Automation Can Help

**Use a financial close solution that integrates seamlessly with your ERP and tech stack — no massive ERP overhaul required. Trintech's pre-built connectors make it simple.**

**"We have our ERP integrated into Trintech which auto feeds our data, which has saved our team a significant amount of time and has reduced our overall risk."**

DOUGLAS DYNAMICS

Read the Case Study

**"The integration of our ERP, Microsoft Dynamics 365, in Trintech has helped us significantly because if we make an adjusted journal entry, it automatically takes a reconciliation that has been completed and moves it back to the preparer. This automatically reminds our team to update the balance sheet reconciliation."**

Velosio

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## Final Thoughts

# Don’t Wait for a Crisis

The best time to fix your financial close is before something breaks. Automation helps you build a process that is:

- **Risk-based:** Prioritizing high-impact areas
- **Automated:** Reducing manual effort and error
- **Transparent:** Offering real-time dashboards and insights
- **Consistent:** Standardizing processes across the business
- **Auditable:** Ready for compliance anytime
- **Efficient:** Saving time, money, and stress

**If any of these red flags sound familiar, let’s talk.**

Trintech has helped thousands of organizations modernize their financial close — and we’re here to help you do the same. Make time count with Trintech.

## About Trintech

Trintech gives people time back for what matters most. Our cloud–based platform and solutions enable thousands of clients worldwide to lead productivity transformation across their finance and accounting organizations — driving efficiencies, ensuring accuracy to mitigate risk, and empowering strategic decision-making. Make time count with Trintech.

To learn more about Trintech, visit **trintech.com.**

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