A clear, concise and well-articulated manual of accounting policies and procedures is critical to the effective management of an accounting function. It will enable you to communicate financial information clearly, to both internal and external stakeholders.

Accounting policies are the cornerstone of an organization’s financial control environment, bridging the gap between technical accounting literature and business practices. A group accounting manual is a critical tool for senior finance executives. It helps them manage and oversee their accounting function, enabling them to monitor the application of accounting policies across the organization. However, many companies don’t have one.
Managing and implementing a group accounting manual takes time, technical knowledge, the ability to take a view across large and complex accounting functions, and a global understanding of accounting rules, procedures and associated technology. It’s a project that’s beyond the capacity of many accounting functions, so is often pushed to the bottom of the priority list.

But companies need to comply with accounting rules and regulatory requirements that change constantly. A group accounting manual helps to meet that demand. It can enable you to implement new policies and procedures in a consistent way, and to manage the impact of accounting change on your business.

Such a manual can help you translate real-world business situations into accounting entries in a way that reduces recurring calculation errors and limits risk. It can also help you to understand your available accounting options and enable you to explain your accounting choices effectively, both internally to management and externally to stakeholders.

To be confident that you have accounting policies and processes in place that are right for your business, you need to identify and assess the needs of your finance function. We provide a range of solutions here, from a quick assessment and analysis of your existing accounting policies to the creation of a completely new and customized accounting manual, along with deployment and training support for your team.

We focus on four key areas:

**Rapid assessment**
We can help by:
- Reviewing your current policy library to identify redundancies, gaps or inconsistencies across business lines or geographies
- Benchmarking your policies to assess how they compare to those of your peers
- Identifying the needs of finance function members, so they can be met with enhancements to current policies or processes

**Optimization**
We can help by:
- Identifying any policy gaps related to compliance with IFRS or CAS and local regulatory requirements
- Creating an accounting manual format that all your team members can use easily
- Checking the links between your user manual, policies and standard operating procedures (this will help to support your control environment)

**Governance**
We can help by:
- Developing work plans to support your finance team's implementation of policies, and creating systems and processes for the adoption of new or revised policies
- Identifying when external resources should be used to assist the governance process

**Education and deployment**
We can help by:
- Supporting the dissemination of the policy manual through monitored training, helping to ensure that policies are used consistently across the organization

### Accounting policy manual checklist

**Policies**

- Does your organization have all the policies it needs?
- Are there redundant policies or gaps or inconsistencies across geographic or business lines?
- Are internal customers satisfied with policies?
- How do your policies compare to industry peers?

**Optimization**

- Do your organization's policies comply with CAS, IFRS, and/or prevailing regulatory requirements?
- Are they user friendly? Are they the right length?
- Are they written in plain language to effectively bridge the gap between rules and business practices?
- Are they linked to standard operating procedures (and desk instructions) to form a policy framework that supports the control environment?

**Governance**

- Does your organization have a “policy on policies” that defines when to create, revise or decommission policies, identifies process owners, and sets approval requirements?
- How is consensus and stakeholder alignment achieved?
- How are policy changes communicated to the organization and implemented?
- When are the external resources used to aid with drafting?

### Our automated accounting policy manual (AAPM)

Our automated accounting policy manual (AAPM) is a unique, web-based tool that you and your team can use to manage your accounting policies. It stores all of your policies and enables you to track and monitor their use, make updates and share these across your team.

### Features
- Easy browsing and search function makes your accounting manual more user-friendly
- Content is easy to update
- User-friendly technology and simple user-rights management
- Integrates with other programs

### Benefits
- Integrates processes across the internal control environment
- Supports policy deployment across your organization
- Links policies to other organizational processes
- Supports more effective financial statement close process
- Shows information about your different products and services and related accounting guidelines

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**Driving consistency through technology – the automated accounting policy manual**

**How an automated accounting policy manual could help your business**

**Products**

- P&L and financial statements

**Processes**

- Continuous ICS

**AAPM**

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**Working with you to develop a solution for your business**
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**Accounting policy manual checklist**

<table>
<thead>
<tr>
<th>Policies</th>
<th>Policy function</th>
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<tbody>
<tr>
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</tbody>
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We can help you to:
- Ensure accounting and finance policies remain current and in compliance with necessary rules, regulations and business processes
- Apply accounting policies consistently, across a global, consolidated group
- Ensure your reporting and processes are more compliant and more consistent
- Explore leading practices and those of your peers when you adopt new policy positions
- Consider the needs of internal customers and stakeholders when you implement policy and procedure frameworks
- Adopt a more effective financial statement close process
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