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Month-end bookkeeping and business management processes are labor-intensive, prone to error, create stress in staff, and can even hurt personal relationships, according to a new survey from [FloQast, Inc.](#), a provider of close management software.

More than 82% of the survey participants found the month-end close to negatively impact them personally, due to increased stress levels (60%), difficulty scheduling regular life events (36%) and negatively impacting personal relationships (19%).

Respondents most commonly cited having to miss or reschedule vacations and medical appointments, but also more personal activities such as birthdays, anniversaries and children's school and sport events. The survey of accounting professionals was conducted in December 2016 by Dimensional Research.

Additionally, the study revealed accounting professionals lacked confidence in the accuracy of their close:

- Only 1 in 4 reported that they were “very confident” that their last close was error free; and,
- 3 out of 4 surveyed reported they had to reopen their books after close to fix errors.

While individuals surveyed uniformly reported personal and professional challenges with the month-end close process, those individuals at organizations where close management software is deployed, reported distinct benefits for their close processes, based on the incorporation of technology, including having close processes that are more transparent and better documented (83%), teams that are better aligned (65%), and, in general, are more confident in their overall close (55%).

Through the use of close management software, of those surveyed:

- 4 out of 5 were able to reduce their time to close; more than half gained at least a full day of staff time during each working week of the close
- 72% reported that it helped improve the audit process by helping streamline PBC requests and addressing SOX requirements; and,
- Almost two-thirds noted how it relieves day-to-day task management of employees

“The survey results paint a bleak picture where almost two-thirds of accounting professionals report increased stress levels during the close,”

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