Introduction to Finance in Business Central (NAV): Closing Process

Location:	Virtual
Duration:	2.5 Hours
Instructor:	Innovia Application Consultant

Workshop Objectives:

The goal of the workshop is to introduce you to the Closing process in Microsoft Dynamics 365 Business Central (NAV) and provide best practices for this important feature. We will walk you through the processes for your month-end close, and then we will discuss how to close your fiscal year.

For month-end closing, you will learn:

- Best practices for Month-End Close
- How to Update Posting Date Ranges
- How to Close Inventory Periods
- How to Reconcile Accounts Receivable
- How to Reconcile Accounts Payable
- How to Reconcile Inventory

Then, for year-end closing, you will learn:

- Best Practices for Year-End Close
- How to Create a New Fiscal Year
- How to Close Income Statements
- How to Prepare for an Audit

Preparation:

What you will need for this Workshop:
- Laptop computer
- Basic Knowledge of Microsoft Dynamics 365 Business Central (NAV)

Schedule	
Topic	**Time**
Introductions / Icebreaker	15 Minutes
Overview of Month-End Close • Best Practices for Month-End Close • Updating Posting Date Ranges • Closing Inventory Periods • Reconciling Accounts Receivable • Reconciling Accounts Payable • Reconciling Inventory	1 Hour
Overview of Year-End Close • Best Practices for Year-End Close • Creating new Fiscal Year • Closing the Fiscal Year Accounting Periods • Closing Income Statement • Getting Ready for Audit	1 Hour
Wrap Up • Discuss any additional questions or concerns • Recap of takeaways	15 Minutes