



Introduction to Lean Accounting

November 1 & 3 | 8:30am-10:30am | Zoom

Lean accounting is the application of lean thinking to all accounting systems and processes, both financial accounting and management accounting. What is unique about lean accounting, compared to other applications of lean thinking, is how it is applied to the dual roles of accounting. In lean financial accounting, it's about how to deliver these products and services in the least wasteful way possible. Lean accounting is about paying invoices on-time without having to get last minute approvals. Lean accounting is closing the books on-time without working overtime. Management accounting, on the other hand, is responsible for providing information (products) and consultation (services) to many internal users. In lean companies, internal users' definition of "useful and understandable information" changes because it has to be aligned with lean thinking to help a lean company achieve better results. In lean accounting, this means management accounting must provide quality products (relevant to lean thinking) and quality services (analysis and recommendations aligned with lean thinking).

In this workshop you will learn how accounting needs to look at its processes from a lean point of view rather than simply from a technical point of view. Serving customers better is much more about completing accounting transactions, it's about creating a delightful experience anytime one of accounting's customers must deal with the accounting function. Eliminating waste in accounting processes also creates capacity in the accounting function and improves the work environment for accountants. We'll explain the four foundational practices of lean accounting: understanding value, identifying waste, lean measurement and PDCA and how they can be applied to improve:

- Accounts payable
- Accounts receivable
- Payroll
- Month-end close
- Financial analysis and reporting

Cost: \$149

Early-bird discount available

Presenter : Nick Katko

Nick is President and owner of BMA. For over 30 years, Nick has leveraged his lean accounting experience and philosophy in assisting BMA clients in developing, leading and coaching them in their lean accounting transformations. Nick has worked with companies around the world, from family-owned businesses to multi-national companies, in industries such as manufacturing, healthcare, software, engineering and service. He is co-author of "Practicing Lean Accounting" (2021) and author of "The Lean CFO" (2013), which has been translated into Turkish and Italian and a regular contributor to The Journal of Cost Management.

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