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CHAPTER ONE

About This Toolkit

The Controller's Toolkit provides a single source for everything that controllers and finance and accounting professionals need to know to be successful. This toolkit will enable aspiring, new, and current controllers to take a giant leap forward and gain proficiency as corporate leaders.

The comprehensive content provided in this toolkit consists of process flows, checklists, tables of controls, and tables of risks and controls. Each comprehensive table of risks and controls identifies the risks to the business process, recommended policies, controls that will mitigate the risks, and internal control metrics. Besides laying out the accounting and technical requirements of the controllership, this toolkit describes the leadership skills that support the success of a controller's career.

This toolkit is a must-have for accounting and finance professionals wishing to advance their careers and expand their skills and knowledge. This toolkit may also appeal to chief operating officers (CEOs), chief financial officers (CFOs), chief human resources officers, controllers, treasurers, and anyone else who is in the chain of command or who serves as an influencer for corporate finance and accounting processes.

This toolkit is a great reference for many roles within these wide-ranging corporate functions and for companies of many sizes. It can also serve as a training tool, since the content takes a new look at the roles and responsibilities of a controller.

This comprehensive toolkit is organized by specifically defined areas of risk that apply to any company or industry. Each chapter is focused on a business process and includes an overview, a process flow, a table of controls, and a table of risks and controls. The author has included 66 tools, each of which has been designed specifically for controllers to tackle the challenges of a specific business process. Here's how this toolkit is organized.

How This Toolkit Is Organized

Section Number	Area of Risk	Chapter Number	Chapter Title
Introductory Chapters		1	About This Toolkit
		2	Defining the Role of a Controller
1	**Corporate and Reputational Risk**	3	The Controller and Risk Management
		4	The Controller and Ethics
		5	The Controller and Corporate Governance
		6	Entity-Level Controls
2	**Strategic Planning and Mergers and Acquisitions Risk**	7	Strategic Planning and Mergers and Acquisitions
3	**Internal Control Risk**	8	Internal Control Program
4	**Compliance Risk**	9	Regulatory Compliance
5	**Payment Risk**	10	Procure-to-Pay
		11	Hire-to-Retire
		12	Order-to-Cash
6	**Financial Operations Risk**	13	Record-to-Report
		14	Budgets, Forecasts, and Capital Budgeting
		15	Supply Chain Management and Inventory Control
		16	Treasury and Cash Management
		17	Shared Services and Business Process Outsourcing
		18	Dashboards, Data Validation, Analytics, Metrics, and Benchmarking
7	**Information Technology Risk**	19	Information Technology Controls and Cybersecurity
8	**Business Continuity and Physical Security Risk**	20	Business Continuity and Physical Security
9	**Leadership and Change Management Risk**	21	Leadership and Managing Change
		22	Trends, Process Transformation, and Digitization