

FDE INTERN ONBOARDING · SESSION 1 OF 2

Finance and the Close

What the FDE role bridges from, before we talk about the role itself



Agenda

- 01 Why this session exists
- 02 The Finance department, briefly
- 03 Just enough vocabulary
- 04 What is “the close”?
- 05 Why the close is hard

Why this session exists



The goal

Before you can build tools that read a client's paperwork, you need to know what that paperwork is describing.

What you'll be able to do after this session

- Read a close checklist and recognize what kind of work each line represents
- Follow the vocabulary in a discovery conversation without needing a glossary open

The Finance Department, Briefly

Orientation only, not a competency to master.



Who does what

The artifacts you'll process were written by specific teams, for specific purposes, and that shapes their structure and their gaps.

Controllershship / Accounting

Owns the close

FP&A

Planning & forecasting, consumes close output

AP / AR

Payables & receivables

Payroll

Compensation & benefits

Tax

Compliance & filings

Treasury

Cash & banking

Whose language you're reading

ClearSky's typical buyer and user, so you know whose artifacts and phrasing you're looking at.

1

Chief Financial Officer

Oversees all finance processes;
part of executive team

2

Controller

Owns the close end to end, the
most common day-to-day sponsor

3

Operators

Perform the tasks of the close

Just Enough Vocabulary

In service of reading artifacts and interviews, not a mechanics course.



Terms you'll see constantly (1 of 2)

GL

General Ledger

The system of record for all financial transactions

JE

Journal Entry

The unit of work that updates the GL. Most close tasks resolve to “post a JE” or “review one”

CoA

Chart of Accounts

The categorization scheme transactions are recorded against. You'll see account numbers constantly

Sub

Subledger

A detail ledger (AP, AR, fixed assets, payroll) that rolls up into the GL

Terms you'll see constantly (2 of 2)

A/C**Accrual vs. Cash Basis**

Why companies record expenses & revenue before cash moves. This is why so many recurring tasks exist

Rec**Reconciliation**

Confirming two numbers that should match, do. The single most common task type in any checklist

Co**Entity / Company Code**

Large companies close separately per legal entity, then consolidate. This is why checklists repeat the same task dozens of times

Explicitly out of scope: debit/credit mechanics, T-accounts, double-entry detail. Available as a follow-up resource, not needed for this work.

What Is "The Close"?

The shape of this process is exactly what makes it a fit for structured tooling.



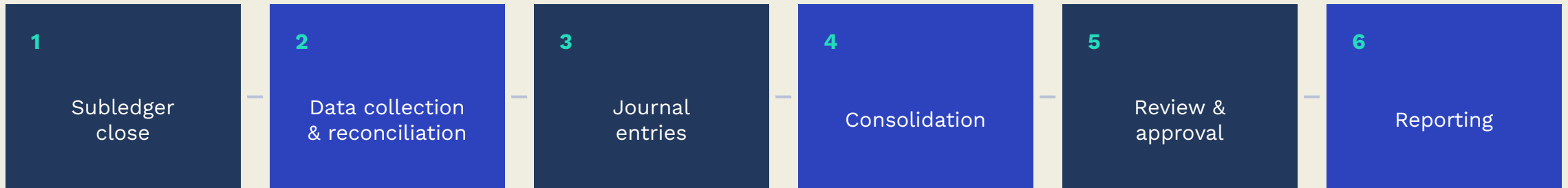
Definition and why it's time-boxed

The recurring process (monthly, quarterly, annual) of finalizing the books for a period so the company can report accurate financial results.

Why it's recurring and time-boxed

- Reporting deadlines drive the calendar: internal management reporting, board reporting, and external/SEC filings for public companies
- Why speed matters: a slow close delays every decision that depends on it, including forecasting, board updates, and external commitments

Anatomy of a close



Each step has sequence, owners, dependencies, and deadlines. This is the shape a task pipeline is built from.

Sequence. Dependencies. Owners. Checkers. Deadlines.

*That shape is exactly what makes the close a fit for structured tooling. It's the thread
Session 2 picks up.*

Why the Close Is Hard

Building the motivation. Session 2 gives you the answer.



Where the friction actually lives

1 Manual & spreadsheet-native

Checklists live in Excel, Wrike, SharePoint, email threads, and someone's memory

2 Hidden dependencies

Undocumented handoffs surface in passing during interviews, rarely in the checklist itself

3 Varies wildly by client

Team names, task granularity, tooling, and risk posture. None of it standardized

The stakes are real

Errors here mean restatements and audit findings.

"Every client's close process lives in artifacts and in people's heads. Getting it into a structured, usable form is slow, expert-dependent work."

Next session: the person who does that today, and the tools you're building to help.

Glossary reference card

GL	General Ledger. System of record for all transactions
JE	Journal Entry. The unit of work that updates the GL
CoA	Chart of Accounts. Categorization scheme for transactions
Subledger	Detail ledger (AP, AR, fixed assets, payroll) rolling up into the GL
Accrual vs. cash	Recording expenses/revenue before cash moves
Reconciliation	Confirming two numbers that should match, do
Entity / company code	A distinct legal entity closed separately, then consolidated

UP NEXT

Session 2: The FDE Role

How this Finance context turns into your actual job.