AUTOMATION OF FINANCIAL REPORTING PROCESS: SOFTWARE DEVELOPMENT AND IMPLEMENTATION EXPERIENCE

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The topic "Automation of financial reporting process: software development and implementation experience" describes software development and implementation that allows the automation of the financial reporting process in an enterprise. Automation is achieved by using a database and the Spring Java Framework, which enables the efficient collection, storage, and processing of financial information. As a result of implementing this software, the time spent on creating financial reports is reduced, the accuracy and quality of reports are increased, and compliance with legislation and regulatory documents is ensured. The presentation on this topic will focus on the experience of developing and implementing software for automating the financial reporting process, including practical examples and results achieved. The financial reporting process involves financial data collecting and processing to produce reports for internal and external stakeholders. The manual process is time-consuming and prone to errors, while the automated process using a database and the Spring Java Framework can improve efficiency, accuracy, and compliance.

The comparison between the manual and automated financial reporting process is demonstrated in Fig. 1 below.
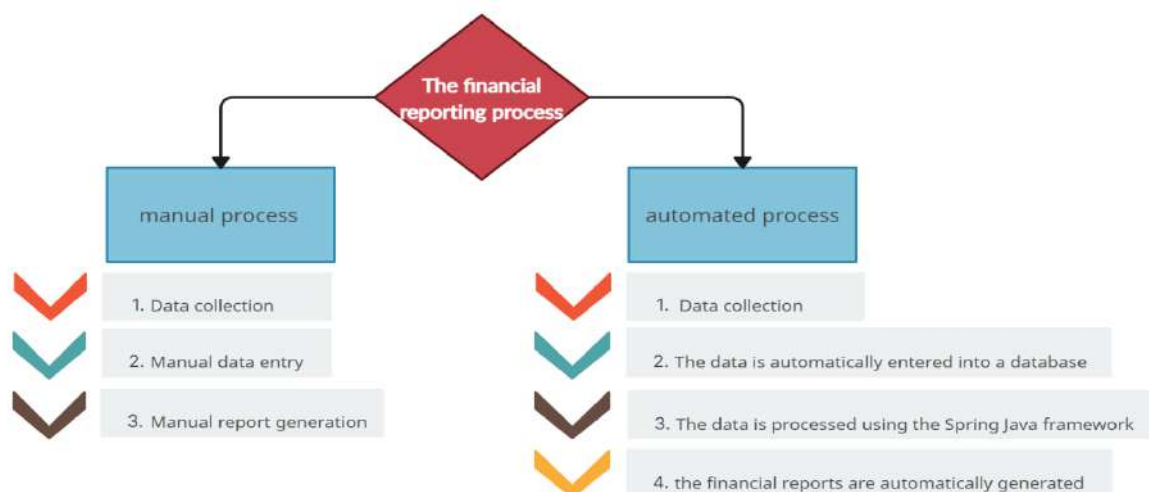

Fig. 1. – A flowchart showing the financial reporting process, with "manual process" on the left and "automated process" on the right

The study considers the development and implementation of software tool that automates the financial reporting process, using the database and the Spring Java Framework. The benefits include reduced time spent on creating reports, increased accuracy and quality, and ensured compliance with regulations. Practical examples and results are provided, and a comparison between manual and automated processes demonstrate significant improvements in efficiency, accuracy, and compliance.