



Financial reporting Health check for Healthcare companies



01 Executive summary

Are the following issues affecting your accounting team's performance?

Delays in the accounting close process

Recurring discrepancies in account reconciliations

Accruals that are consistently different from final invoices

Difficulties in extracting data for frequently requested reports by leadership

At KPMG LLP (KPMG), we recognize that the accounting team is the financial backbone of any healthcare organization, helping ensure that transactions are accurately recorded and managed. This team not only safeguards fiscal integrity but also provides critical insights for informed decision-making. However, the volume of tasks can often leave little time to assess an entity's overall financial health.

A **Financial Reporting Health Check** can enhance the accounting and financial reporting of an entity by analyzing current processes such as month-end and year-end close, identifying and addressing recurring issues, and providing the experience necessary to enhance your accounting operations. Let KPMG help strengthen the accounting and financial reporting foundation of your healthcare business.



How can KPMG help?

Our Healthcare and Life Sciences (HCLS) Accounting Advisory Services team comprises over 50 professionals dedicated to providing accounting and financial reporting advisory services to healthcare and life sciences companies. Based on industry best practices, we recommend improvements for increased process efficiency, accuracy, and timely reporting.

02 What do we do?

Our **Financial Reporting Health Check** services assess your accounting and financial reporting processes. These extend across all financial statement line items and can be tailored to meet your specific needs. Our services include, but are not limited to:

Month/Year-End Close Process and Reporting:

Our team can assess the current close process. By thoroughly understanding key activities, their timing, and data flow—including the account reconciliation process—we can identify opportunities to accelerate and streamline the overall close cycle. Additionally, we can assess the financial statement preparation processes, benchmarking them against US GAAP requirements, SEC requirements (if applicable), selected peer companies, and any healthcare-specific reporting guidelines. We then provide a detailed analysis of gaps and offer recommendations for enhancements.

Policies and Procedures:

Our team can assess existing accounting policies and procedures to determine whether they are consistently applied throughout the organization. By benchmarking against leading practices and industry standards, we identify opportunities for improvement. The accounts we analyze could include, but are not limited to revenue and receivables, fixed assets, inventory, accounts payable, incurred by not reported liabilities, leases, and intercompany transactions.

03 What do we provide?

At the end of our assessment, we provide a **Financial Reporting Health Check Assessment Report**. This report details our findings and their potential impact on the quality and compliance of your financial reporting. It includes our recommendations for improvements, along with suggested timelines and levels of priority.

Based on this report, we can work with you to create a tailored **Implementation Roadmap**, with a step-by-step plan for implementing recommended changes and prioritization of initiatives based on impact and feasibility.

04 The experience of a recognized leader

As an industry leader, we have conducted Financial Reporting Health Check Assessments for a diverse range of clients in the healthcare sector. Our extensive subject matter knowledge and experience have led to significant improvements in our clients' operational accounting, including:

▶ Delivering deeper insights into inventory processes, resulting in more accurate inventory reporting

▶ Establishing a vendor accrual process to estimate month-end and year-end accruals more consistently

▶ Updating the current process for recognizing revenue, including contractual adjustments, concessions, rebates, discounts, and other net adjustments, for better visibility in management reporting

▶ Enhancing the reliability of financial statements through strengthened controls and processes

▶ Streamlining the financial reporting process to help ensure timely completion of year-end reports and audits

Let us help you elevate your operational accounting and provide insights to strengthen your organization's financial health.

Contact us



Hillary Cimock

Partner, Accounting Advisory Services and Leader for HCLS
hfinder@kpmg.com
KPMG LLP



James Koch

Partner, Accounting Advisory Services
jameskoch@kpmg.com
KPMG LLP



Christopher Dickson

Managing Director, Accounting Advisory Services
christopherdickson@kpmg.com
KPMG LLP

Some or all of the services described herein may not be permissible for KPMG audit clients and their affiliates or related entities.

Please visit us:



kpmg.com



Subscribe

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act upon such information without appropriate professional advice after a thorough examination of the particular situation.

© 2026 KPMG LLP, a Delaware limited liability partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organization.

DASD-2026-20676