

If Your Best Processor Quits Tomorrow, Can You Still Close the Books?

Presented by:

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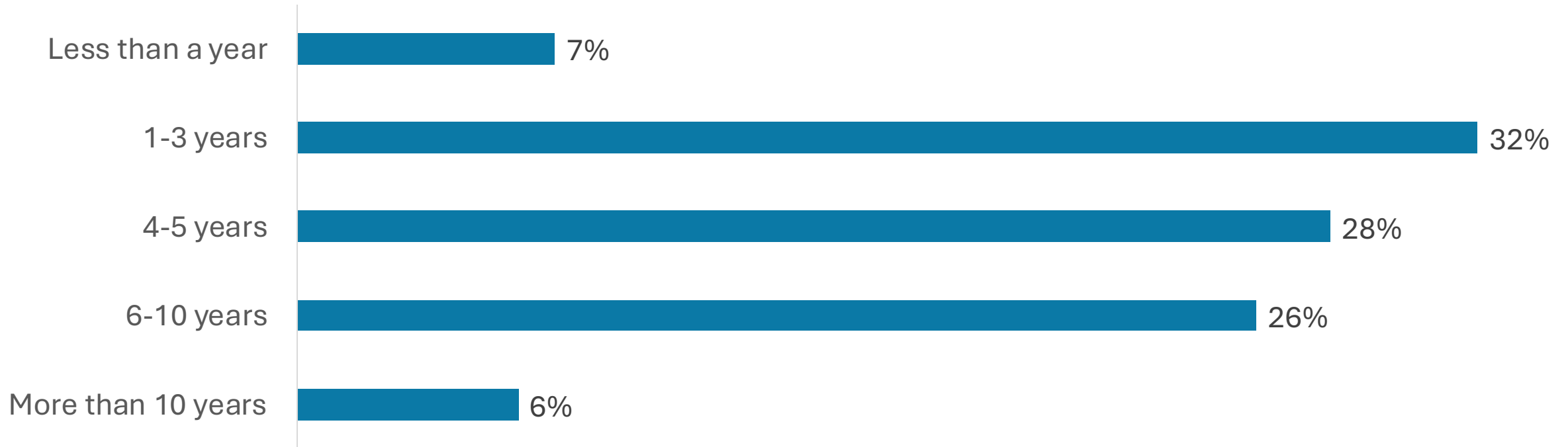
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Do you need NASBA CPE credits?

- Navigate to website: iofm.cnf.io
or scan the QR code →
- Check-in and check-out of your sessions to track your attendance for NASBA CPEs
- Certified with IOFM? No need to check-in and out of sessions. Self-report CEUs on IOFM.com instead after the event!



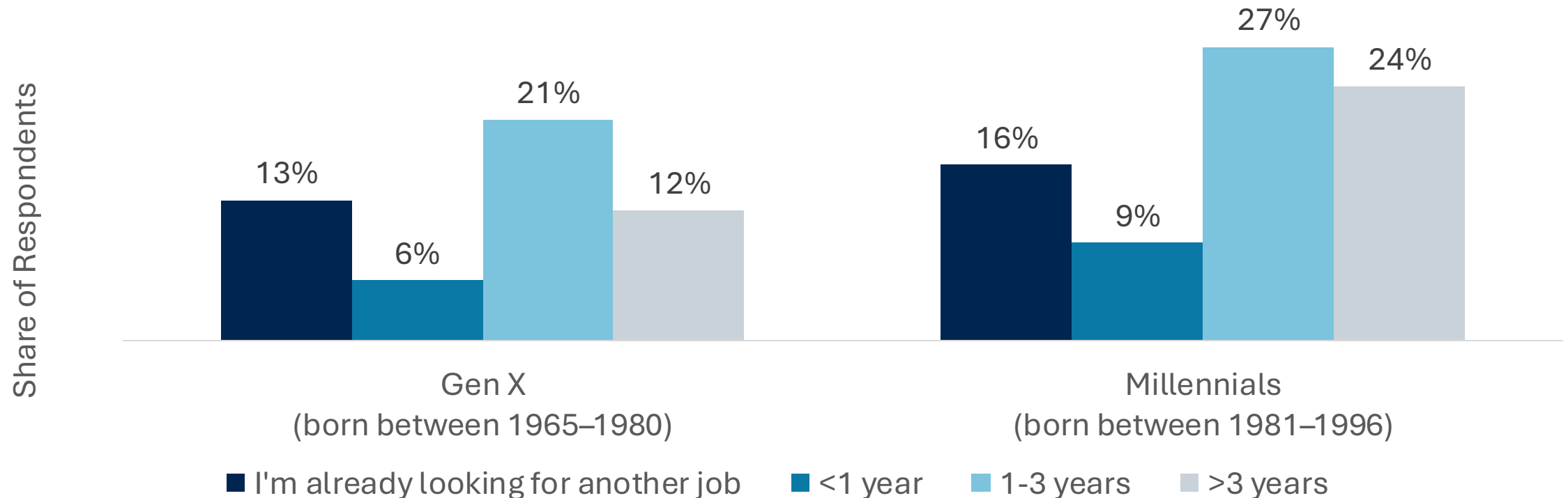
When Do Baby Boomers Plan to Retire?



Share of Baby Boomer Respondents

Source: IOFM Research

Projected Attrition Among Younger AP Practitioners



Source: IOFM Research

November 2026 | JW Marriott Austin | Austin, TX

How Will You Replace Your Best Team Members?

1

Assess the Immediate Impact

2

Ask the Right Questions

3

Identify Single Points of Failure

4

Build a Cross-Training & Coverage Matrix

5

Execute Knowledge Transfer Sessions

6

Rotate Responsibilities & Build Bench Strength

7

Establish a Sustainable Succession Plan

8

Prioritize the Next 30 Days

Discussion Questions:

- What would stop if a key individual left tomorrow?
- Which close activities depend on their knowledge?
- Which vendor, payment, banking, or reporting processes are owned primarily by one person?
- What systems or reports can only they run?

Find the Points of Failure

- 1 Business Impact – Would close, payment, vendor service stop?
- 2 Knowledge – how much knowledge is undocumented
- 3 Backup Readiness – Is there a person who will provide backup
- 4 Documentation – Are there current SOPs?

Build a Cross-Training Matrix

Critical activity	Primary	Backup A	Backup B	Access	SOP
Month-end accruals	4	2	0	✓	△
Payment release	4	3	1	✓	✓
Stop / void processing	4	1	0	△	△
Vendor bank changes	3	2	1	✓	✓

0 No exposure

1 Observed

2 With help

3 Independent

4 Can train

Conduct Knowledge Transfer Sessions

Have employees periodically:

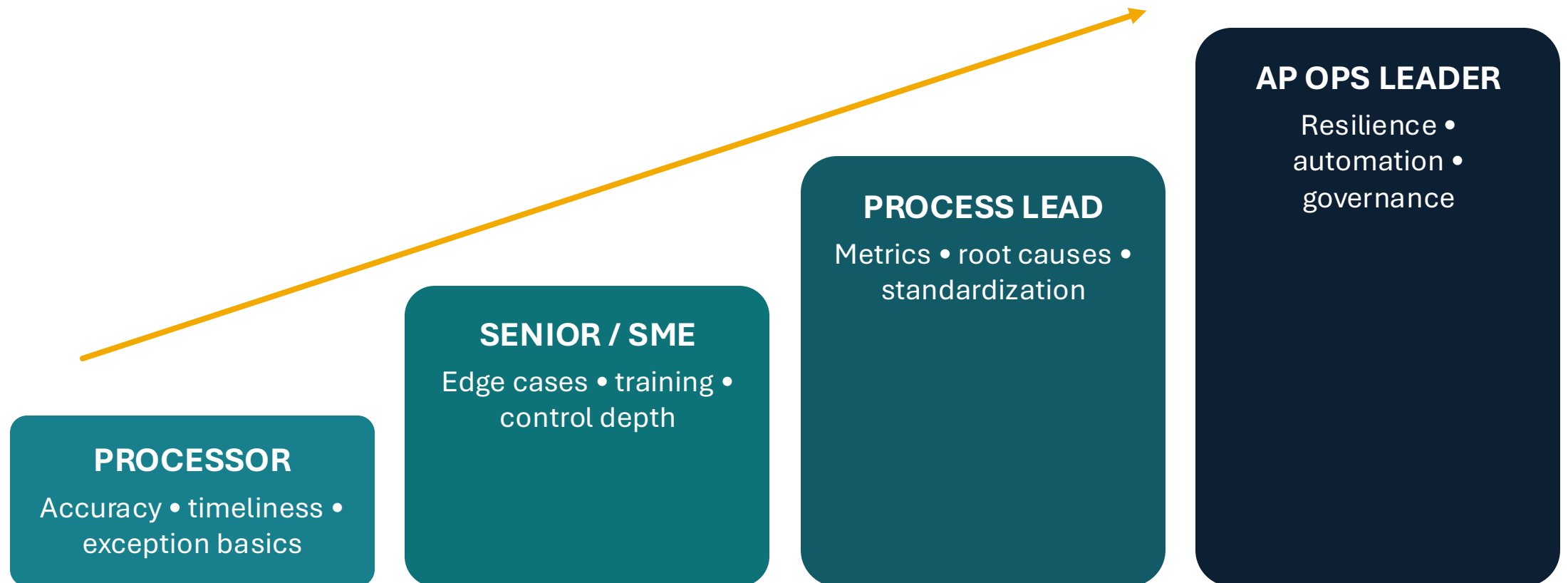
- Walk through their processes and compare to SOP's
- Record demonstrations
- Review and communicate common exceptions

Rotate Responsibilities

People learn faster by doing.

- Rotate vendor setup reviews
- Rotate month-end activities
- Process invoices by location/region, consistently cross train

Provide Succession Planning



How To Build a Pipeline

Next step up	Ready now	1 year out	What moves someone up
Senior / SME	Name	Name	Handles edge cases alone and trains a new processor
Process Lead	Name	Name	Owens one metric and leads a root-cause fix
AP Ops Leader	Name	Name	Leads an automation project and covers for you for one close

Ready now: could step in next Monday. **1 year out:** has a named skill gap and a plan to close it.

Upskill Beyond Job Shadowing



Formal learning

Formal training and certification (consider IOFM's offerings)



Data skills

Build one exception or aging dashboard the team uses every week



AI and automation

Use approved AI prompts for vendor emails and variance notes; help test new automation



Stretch projects

Own one fix end to end, such as a duplicate-payment review

Give each person **two protected hours a month** and one skill goal tied to their next step.

How To Rate the Risk?

Score each criterion	1 = Low	2 = Medium	3 = High
Business impact	Work can wait a week	Close or payments slip a few days	Close, payments or vendor service stop
Who knows the work	Three or more people	Two people	One person
Backup readiness	Backup works alone	Backup needs help	No one can step in
Documentation	Current SOPs	SOPs are out of date	No SOPs
Add the four scores	4–6 Monitor	7–9 Plan this quarter	10–12 Start your 30-day plan

Your 30-Day Plan Starts Now

One role. Four weeks. One page.



Pick Your Highest-Risk Role



Who knows this work?

Name every person who can do it today.



Where is it written down?

Find the procedure, recording or shared file.

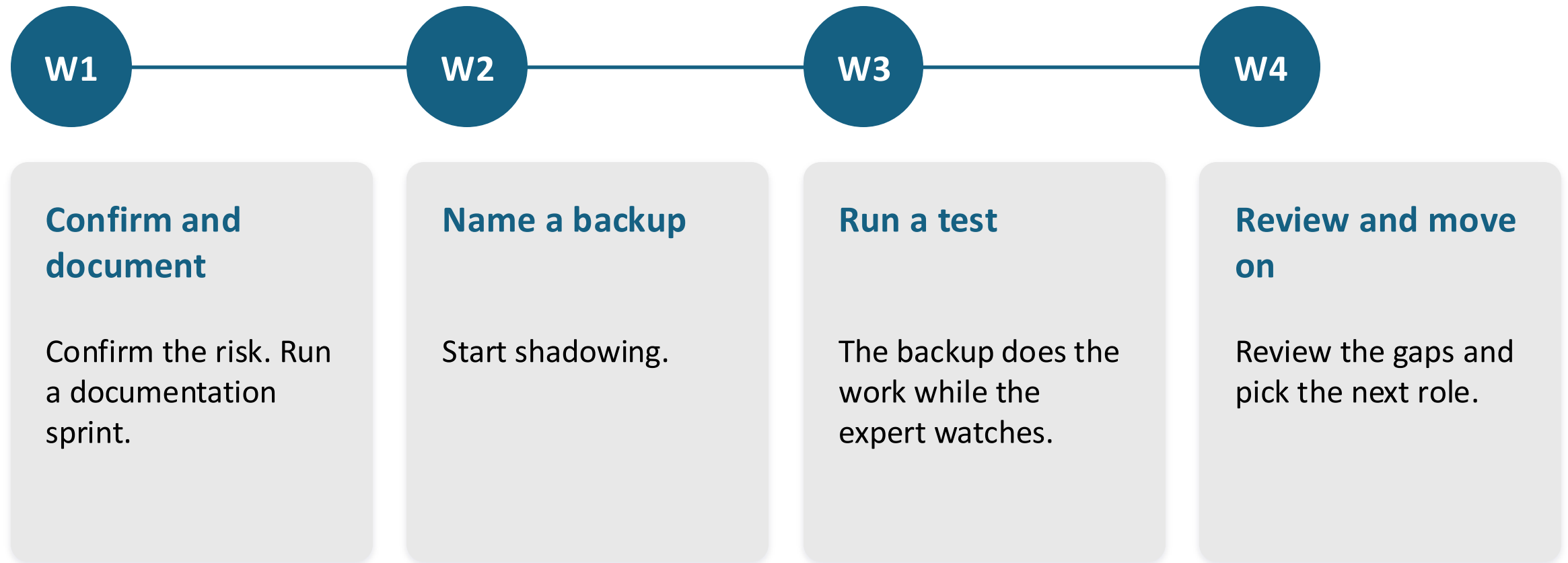


Who covers if they're out Monday?

Name the person who steps in.

Choose one role only. Trying to fix everything is how plans stall.

The Four-Week Plan



What Gets in the Way

No capacity



Protect two hours a week and treat it as risk work.

The expert feels threatened



Frame it as recognition, not replacement.

Nobody owns it



Name a sponsor who clears the expert's manager and tracks the finish line.

Too few people



Use a cross-department peer, a sister entity or a temp as the backup.

Week 1 in Detail

WEEK 1

Documentation sprint



Confirm the risk with the role owner and their manager.



Record two or three critical processes on screen.



Capture the workarounds that live only in someone's head.



Set a clear owner and review date for every document.

Week 2 in Detail

WEEK 2

Backup and shadowing



Ask, don't assign. Pick a backup with capacity and real interest.



Tell both managers so the backup's workload is adjusted.



Schedule shadowing in short, fixed blocks, such as 45 minutes twice a week.



The backup takes notes against the Week 1 documents.

Check Access First



Vendor master changes

AND

Payment release



Invoice entry

AND

Invoice approval



Bank detail edits

AND

Payment file runs

Give the backup the access the task needs and nothing that creates a conflict. Use read-only or supervised access while shadowing.

Week 3 in Detail

WEEK 3

Test run



Choose one real, low-risk task, and keep it away from month-end close.



The backup works from the documentation alone first.



The expert sits alongside and helps only when asked.



Log every question the documents couldn't answer, then fix them the same day.

Week 4 in Detail

WEEK 4

Gap review



Review the question log with the expert and the backup.



Close the gaps and update the documents.



Re-score the role on the risk worksheet.



Confirm the finish line, then pick the next role and set its start date.

Make It Stick After Day 30



Own it

Every document has a named owner and a review date.



Review it

Check documents and backup readiness every quarter.



Rotate it

Let the backup run the task for real, one cycle a quarter.



Report it

Track the share of critical tasks with two trained people.

Consider A One-Page Plan

Role

Risk score

Backup name

Sponsor

Weekly actions and owners



FINISH LINE

Backup completes _____ task
unassisted by Day 30

3 minutes of working time

What Could Derail Each Week

	The goal	What could derail it	What you will do
W1	Confirm the risk and document the work		
W2	Name a backup and start shadowing		
W3	Backup performs a real task		
W4	Close the gaps and pick the next role		
	4 minutes. Swap plans and share ideas.		

Actionable Takeaways

1. Determine high-risk points of failures
2. Develop cross training and knowledge transfer plans
3. Create succession plan

QUESTIONS?

{Last Slide - Speaker contact details }

REMINDER!

If you checked in for NASBA CPE credit, check out at iofm.cnf.io

Session Timebox: 50 Minutes

Block	Slides (minutes)	Minutes	Clock
Open	1–2 title, CPE (1) · 3–4 the data (3)	4	0:04
Set up	5 agenda (1) · 6 discussion questions (3)	4	0:08
Find the risk	7 points of failure (2) · 8 matrix (3) · 9–10 (1 total)	6	0:14
Grow the bench	11 succession (2) · 12 pipeline (2) · 13 upskill (2)	6	0:20
Rate and pick	14 rate the risk (2) · 15–16 pick a role (1)	3	0:23
30-day plan	17 (2) · 18 (2) · 21 access (1) · 19, 20, 22, 23 (½ each)	7	0:30
Exercises	24 make it stick (1) · 25 one-page plan (5) · 26 derail (6)	12	0:42
Close	27 takeaways (1) · 28 feedback survey (1)	2	0:44
Q&A	29 questions	6	0:50