



Fact Sheet

FloQast is a developer of accounting close management software built by and for accountants. FloQast helps organizations close their books more quickly, efficiently and accurately. With FloQast, organizations can lower their audit costs and reduce close time by 40% without having to change their current business processes, including, the use of Excel. Hundreds of accounting departments, including those at Twilio, Nutanix, Zillow, The Golden State Warriors and many more rely on FloQast to close their books.

What Makes FloQast Different

Close management software, or sometimes referred to as reconciliation software, is an extension of ERP financial applications and focuses on helping accounting teams consistently follow of standardized month-end close process. Unlike legacy solutions, FloQast helps accounting teams be more productive while working within their existing close processes and allowing accountants to use Excel.

Specific benefits that accounting teams enjoy are:

- **Familiarity:** Because FloQast is optimized to work with both a company's ERP applications and Excel, accounting teams can work the way they're used to working.
- **Fast:** There are no changes to business processes, which allows an organization to be up and running with FloQast in two weeks or less.
- **Secure:** FloQast's secure architecture ensures sensitive financial data always remains safely in companies' own storage systems.
- **Confidence:** Because FloQast accounting close management software is built by and for accountants, accountants rest easier using it. More than half of FloQast employees come from accounting backgrounds and many are licensed CPAs.

How it Works

FloQast combines Business Process Management (BPM), reporting and collaboration into a single, intuitive solution that allows accounting departments to work together to quickly, efficiently and accurately close their books. By directly integrating with both an organization's document storage (Box, Google Drive, Microsoft OneDrive and others) and financial applications (NetSuite, Intacct, Oracle, SAP and others), FloQast lets accountants continue to work in Excel while keeping sensitive financial data secure in their own systems. This unique approach enables security, control and flexibility. FloQast has patents pending on its distinctive and innovative Excel integration.

Why Close Management Software?

Close management software is increasingly gaining mindshare within accounting departments as a key way to improve the overall close process.

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From accountants to the CFO, there are reasons to adopt close management software:

- CFO/VP of Finance - Needs to get financials faster at the end of each month to start reporting, wants to reduce overall audit costs. The chief financial officer cares about getting the financials closed faster at the end of each month in order to start reporting. Close management software helps achieve both of these.
- Controller - The controller wants their close to go faster and always be accurate. Close management software helps improve team alignment and institutionalize a company's end-of-month close process.
- Accountant - An accountant welcomes close management software to automate the highly manual process of closing the books. More importantly, the software helps speed the overall close process, helping avoid late nights at the office during close time and reducing the resources that otherwise would be dedicating most of their time to the close.

Founders' Backgrounds

- Mike Whitmire - CPA, CEO & Co-Founder - Mike started his career at Ernst & Young where he spent four years in the audit practice. In 2010, he joined Cornerstone OnDemand as a senior accountant, where he helped prepare the books in preparation for an IPO. It was at CornerStone that Whitmire first came up with the idea for FloQast and went on to co-found the Company in 2013. He holds a BS in Accounting from Syracuse University.
- Chris Sluty - CPA, COO & Co-Founder - Chris started his career at Rothstein Kass (now KPMG) where he spent seven years becoming a manager of financial services. In 2013, he joined Whitmire and Zandstra to co-found FloQast. He holds a BS in Accounting from Syracuse University.
- Cullen Zandstra - CTO & Co-Founder - Zandstra began his career as a software engineer at Aten Design Group before moving to OneScreen and finally settling at Myspace in 2009. He worked as a software engineer at the social networking website for three years and co-founded FloQast in 2013. Zandstra earned his BS in Computer Science from the University of Denver.

Background Stats

- Founded in late 2013, product launched November 2014
- More than 130 customers today across all industries, including, among others, Twilio, Nutanix, Zillow, DocuSign, Golden State Warriors, Dollar Shave Club and West Liberty Foods
- Currently adding on average one customer per day
- Revenue growth (year over year) = 300%
- 30 employees currently and growing rapidly; expected to double organizational size by Q2FY17
- Net Promoter Score (NPS) of 82 (independently verified)
- Headquartered in Sherman Oaks, Calif. (Los Angeles)