

Not Just for the Financial Close: RevLocal Leverages FloQast to Drive Efficiency All Month Long

RevLocal: Digital marketing for local businesses with a personalized approach

RevLocal provides digital marketing for local businesses and franchise networks across the U.S. and Canada. Their personalized approach includes local SEO, review and reputation management, paid advertising and social media. Using marketing analytics and real-time data, RevLocal fine tunes its clients' tactics.

From their offices in Granville and Mount Vernon, Ohio, RevLocal has been helping small businesses extend their local reach since 2011. RevLocal begins by developing a positive and magnetic online presence for their clients. Targeted strategies put their clients' messages in front of the right people to bring in a steady stream of new customers.

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Senior Director of Innovation, RevLocal



The Wall of Binders

With an accounting team spread between two locations plus a remote CFO, Brenda Arnold, Senior Director of Innovation, needed a better solution than the shelves of binders behind her desk. Printing journal entries, signing off, three-hole punching and filing in the right binder took too long and had to be repeated every time something changed.



Industry

Marketing

ERP

Microsoft Great Plains

Objective

Develop a streamlined closing process with easy access to documents so that remote staff can work smarter.

Why FloQast

- Easy to use, easy to implement
- Flexible
- Centralized document storage

Benefits

- Shortened close by two days
- More time to do exciting, impactful projects
- Application to other processes beyond the close
- No more paper binders
- Faster, more accurate numbers
- Easy file access for remote workers

Their remote CFO couldn't just walk down the hall and pull out a binder when he needed to look at something. Someone had to flip through a bulky binder to find that document, then scan and email it to him. Even if a document was already in electronic form, locating it in the unwieldy file structure of the company's shared network drive wasn't always easy.

The month-end close meant endless stacks of paper, a flurry of emails and an Excel checklist that Arnold had to keep updated. With multiple offices, easy access for everyone was challenging.

FloQast: Organization that Makes Sense

"We were looking for a solution that could help us organize and put things in a place where everybody could get to. But also streamline and work smarter, not harder. And get rid of all of these binders," Arnold said. She wanted a solution that would help with "getting the data quickly, streamlining it, and using that time to analyze, not just put together information."

Arnold looked at other solution options, but they seemed too expensive, too regimented and too complex. Controller Sarah Joseph had looked at other options previously but didn't feel they provided what she needed. "You just weren't able to tweak or make them work for you. You had to make yourself work into it."

"When we found FloQast, we just knew that it was the one. Once we dug into it, we found very quickly that it was the right tool for us," said Arnold. The tagline, "Created by accountants for accountants to close faster and more accurately," won her over. "I think part of it was the organization just made sense. And it was simple. It allowed us to help drive what we wanted it to look like."

Because FloQast is designed to work the way accountants work, the RevLocal team could keep using their existing Excel spreadsheets and checklists, which were easily incorporated into the system. A quick and easy process to upload a report from her accounting system is all it takes each month to integrate the general ledger with their familiar Excel reconciliation schedules through FloQast.

Reconciliation is no longer a tedious, error-prone manual process but is automated and streamlined. When something changes in the close process, quick updates and alerts make it easy to keep everything tied out.

Integrated document storage puts all the backup just a click away, and they no longer use those paper binders. With one centralized location, the CFO now knows exactly where to find anything he needs, and remote workers can easily access the documents they require.

FloQast was created to be flexible, so the team can easily add steps to checklists or customize processes to adapt to the way a new team member prefers to work. "It's not set in stone. We can change it to make it better," said Joseph.

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Implementation took less than a month and was a team effort between FloQast and RevLocal. "We got to help be part of the process. The team had greater success because they were all part of it," said Arnold.

Beyond discussing what cloud storage option to use, Arnold said they needed no additional help from their IT department. After working closely with the FloQast team to implement the system for their own books, Arnold's team was able to implement the system for two smaller subsidiaries with just a bit of guidance. "FloQast is totally capable of helping you, but they also allow us to do what we can on our own, too," said Arnold.

More Time for More Exciting Work

Beyond the ease in reconciliation and document storage, the RevLocal team has a new streamlined close process. "The quality of the full close process has just been so much better. We've knocked at least two days off our close. That's two days when we can analyze and do more. We can move on to more exciting things," said Arnold.

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With extra time and more accurate numbers, the finance and accounting team has greater capacity for projects that have a powerful impact on the company's financial strength. For example, during a recent weekly special project meeting, the accounting team developed ways to improve customer collections, an important task for a company without a collections team.

More Than Just for the Close

Once Arnold saw the power of FloQast as a process flow organizer, she realized that it was for more than just the close. "So we've found ways to really leverage the deadline, the checking off, the ability to talk back and forth and from a review perspective, to just keep everybody on the same page on where you're at on any kind of project."

The review notes function in FloQast put a stop to the endless email chains of questions and responses as documents were reviewed – chains that previously were only visible to those included in the discussion.

Beyond the month-end close, team members use FloQast as reminders for regular tasks and deadlines. As a planning tool, Joseph uses FloQast to outline tasks that help her get through her own projects, and to reclaim her work-life balance.

Arnold loves FloQast so much that she demos it in the homes of her accounting friends. "How often does the accounting department get the new fun tool? I definitely think we got our return on our investment."