

FLATROCK ENGINEERING & ENVIRONMENTAL: DE-STRESSING THE MONTH-END CLOSE



INDUSTRY

Gas and oil engineering; gas and oil safety; custom drone visualization and reporting

ERP

Sage Intacct

OBJECTIVE

Develop a system for managing daily, weekly, and monthly tasks at three rapidly-growing companies.

WHY FLOQAST

- Clear, simple task management
- Easy to use
- Customizable checklists to make sure everything gets done

BENEFITS

- Saves 10 hours per month for each of the three companies
- Easy to monitor status of tasks
- Relieves stress of managing multiple companies
- Review notes keep track of conversations and acts as placeholders for interruptions
- Streamlines complex process of invoice preparation and approval

Flatrock Engineering & Environmental, SafZone Field Services, and DataWing share ownership, employees, and accounting staff.

Flatrock serves the oil and gas industry with engineering design, construction of pipelines, and environmental compliance services. SafZone provides safety consulting and training for the oil and gas industry, in addition to selling and renting safety equipment. DataWing Global employs a national network of FAA-certified drone pilots who combine video with proprietary analytics and reports for construction, insurance, and emergency response.

The three companies are headquartered in San Antonio, Texas, with additional offices in Houston and Oklahoma City.

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SARAH BASTYR
Accounting Manager

Fast growth creates a challenge for accounting

Serving the oil and gas industries means employees and contractors are nearly always on the road, so employee expense reports are a major piece of what accounting manager Sarah Bastyr's team of four accountants handles for all three companies. With nearly 100 total employees plus a national network of drone pilots for DataWing Global, Bastyr's team has their hands full each week reconciling and coding expense reports for the correct company — and to the appropriate clients — in each company.

To add to the accounting challenge, many oil and gas companies have their own quirky preferences for vendor billing practices. Some pay a flat rate or a day rate, while others are charged time, materials, and mileage.

Invoices need to precisely follow each company's idiosyncratic requirements for presentation and formatting. "The major challenge is making sure that you're billing out how the client wants it because otherwise, it's going to get rejected," said Bastyr.

Rapid growth meant that "...it just started to be a lot of work getting everything closed and making sure that everything was being done," said Bastyr. "What's falling through the cracks? What isn't being done? I needed to have something to help me manage the little details of reconciling accounts."

Bastyr was using an Excel schedule of balance sheet accounts for reconciling data, but tasks weren't assigned, there was no sign-off, and it was difficult to tell if the schedule still tied out to the General Ledger. "I knew that I needed something far more robust that was really going to help me manage what needed to be done on a daily and monthly basis." Those Excel checklists also didn't let her know if a month was closed or not. "It didn't give me all the information that I needed," she lamented.

When two members of her accounting team took leave at the same time for family medical emergencies, Bastyr had to scramble to pick up their workloads. "I had no idea what was on their desk, what was completed, and what hadn't been started yet," she remembered. "Prior to implementing FloQast, I was stressed out because I didn't have a clear view as to what needed to be done."

FloQast: Love at first sight

In January 2017, Bastyr's team moved the accounting for all three companies from QuickBooks to Sage Intacct. Later that year, Bastyr attended the Sage Intacct Advantage specifically looking for a solution for the month-end close. She needed something to help her manage the daily, weekly, and monthly tasks and a way to assign those tasks and their statuses.

After a stop at the FloQast booth, "It was pretty much love at first sight," she recalled. Seeing FloQast in action sealed the deal. "I came back from Intacct Advantage and told my boss 'We need this.'"

Bastyr loved the monthly lists of assigned tasks and signoffs that would reassure her everything is being done, and that she doesn't have to worry about anything falling through the cracks.

Implementing Sage Intacct for three companies simultaneously had been challenging, so Bastyr was gearing up for another tough software deployment with FloQast. To her pleasant surprise, the FloQast team was able to have her up and running in just two days. She signed up for FloQast in December and used it to close out the month, a full 31 days ahead of the anticipated schedule.

"The training is great," she said. "But the really amazing thing about FloQast is that it's so easy to use, I haven't had to send any new team members to training. I just show them what to do myself and they can figure it out from there."

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De-stressing constant interruptions

With the ease of assigning tasks and status updates via an intuitive dashboard, Bastyr is no longer constantly asking team members about their tasks. She said she loves the review notes feature that keeps conversations attached to the relevant items "...so that I'm not having to constantly remember what happened the month before."

Additionally, the rapid growth experienced by the three companies meant that producing financials each month hadn't been a top priority, so Bastyr's work in closing a month was interrupted constantly as she was pulled in numerous directions to work on different projects.

"I never have to figure out where I left off," she said. "That is the joy of having FloQast, because I'm closing three companies at once, and sometimes three months at a time. But it isn't a problem." Before FloQast, Bastyr simply left a note to remind herself where she left off. "It just makes it a lot less stressful," she said.

Bastyr estimated that FloQast saves her personally about 10 hours per month for each of the three companies. With that extra time, Bastyr and her team can focus on more strategic projects. "We're trying to kick out a lot more metrics, in terms of utilization and profitability. We're delving into the numbers to see where we can make things better or tighten up processes."

Recently, Bastyr had a recurrence of the crisis that spurred her to originally seek a solution, when a team member was out on a family medical emergency. This time though, "All I had to do was go in, see what was assigned to him, and I knew exactly where we stood," she said. "Just by looking at what was assigned to him in FloQast, I knew what had already been done and what still needed to be completed."

Customer billing flows easier too

Bastyr's team also uses FloQast to manage the tricky multi-step process of billing for gas and oil customers. "It allows me at any given point to know exactly where we stand in the process. If I need to step in and do something, I know exactly where we're at," she says.

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Accounting Manager

Having used FloQast for nearly two years, Bastyr can't say enough about the stress relief she's experience since implementing the close management solution: "For anyone who needs a way to track what needs to be done on their team, it's a beautiful tool. It really helps in terms of lowering managerial stress."