#FloQast

THE IMPACT — HOW ORACLE NETSUITE AND FLOQAST TRANSFORMED FRONTLINE EDUCATION'S MONTH-END CLOSE

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INDUSTRY
Education Technology

ERP
NetSuite

OBJECTIVE
To streamline the month-end close process and create a clear line of communication between the accounting team and company stakeholders.

WHY FLOQAST
- Sought to centralize all aspects of the month-end close
- Identified an easily-deployable, cost-effective solution that could dramatically boost team productivity
- Needed to eliminate tribal knowledge and inject heightened transparency for management to identify room for improvement

BENEFITS
- Helped a new Senior Accounting Manager seamlessly transition onto a veteran accounting team
- Added visibility necessary for leaders to effectively manage the accounting organization
- Created an easily-repeatable month-end close process with clearly-defined responsibilities

Headquartered outside of Philadelphia in Malvern, Pennsylvania, Frontline Education is a leading education technology partner that provides school administration software to thousands of educational organizations and millions of educators across the country.

As exciting as it is to join a new company, a sense of apprehension is completely normal.

In the case of Frontline Education Senior Accounting Manager Amanda Rompola, the unease wasn't related to the company she was joining, or the opportunity available, as much as it was related to her previous organization. Having spent more than eight years at a large tech company, Rompola had played an integral part in building and nurturing an accounting team that operated like a well-oiled machine.

So, when it came time to join Frontline Education, the task of evaluating and evolving existing accounting processes — while onboarding into a new position with a new company — was justifiably overwhelming — at least in theory.

As it turned out, Rompola's reticence was for naught. Relying on a recently-deployed FloQast, Amanda helped the Frontline Education team streamline its close process, improve communication, and maintain a healthy work-life balance without missing a beat at work.

> "FloQast has exactly what I need to manage the close simply and effectively."

AMANDA ROMPOLA
Senior Accountant Manager

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An Easy Transition

Prior to joining Frontline Education, Rompola was aware of the benefits close management software possessed. However, a previous experience using a solution similar to FloQast left her wary of a lengthy setup process and a plethora of tools not relevant to the rest of the accounting team.

"The close management software I used at the previous company had a lot of features we didn't really find value in," she recalled. "The implementation process wasn't terrible, but it wasn't perfect either. There were a number of features we didn't use — nor would we use, especially being a public company — but it's really all or nothing; you can't only buy certain features."

Unaware of any such solution being in place, Rompola admitted she feared the worst at Frontline. As luck would have it, the company had recently deployed FloQast, which Amanda took to quickly.

"I was nervous about the transition," she recalled. "I have to be honest: I thought there would be binders of papers that people stapled and manually signed off on. When I first got access to FloQast, I was pleasantly surprised by its capabilities. The recs were great, and over time, we got to the point where we added enough detail to our existing checklists where we really felt like we were getting the most out of the product."

Streamlining Communication

With the revamp of the month-end close process headed in the right direction quicker than initially anticipated, Rompola found that FloQast helped with a challenge most accounting teams are all too familiar with: Staff turnover.

"I think it's really valuable to be able to document responsibilities based on position, be it a staff accountant, accounting manager, or controller. With FloQast, being able to track those responsibilities — no matter how simple they are — is valuable because if someone leaves, there's a statement of procedures so we have a guide to what needs to be done and when."

The visibility gained via FloQast's dashboard even helped limit the time previously used for status update meetings.

"We used to schedule a 30-minute standup to see where everyone was at, but over time, we realized we didn't need more than 15 minutes because FloQast answered all the

questions," said Rompola. "I didn't need to ask if someone posted a bonus accrual, because if I open up FloQast, it clearly displays the completed tasks there. Those meetings are now just about me following up with items that are outstanding in FloQast, which is more valuable."

"FloQast Made Me Look Really Good as a New Manager Very Quickly"

As much as Rompola said she and her team benefit from using FloQast to manage the close, she admitted that her favorite FloQast feature benefits her on a professional — and personal — level.

> "In my mind, FloQast is the only close management software to use, because the price is so reasonable and it does only what you want it to do."

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"I love the fact that instead of having to find something in OneDrive, I can just click on a hyperlink in FloQast and it brings up the Excel document. We have to close in a certain timeframe, but being able to take a look at balance sheet recs from home is very convenient. I'm the mother of twins, so being able to easily look at recs and sign off on outstanding items without having to be at work with a binder is great."

Reflecting on her time using FloQast, Amanda was very clear about her opinion of the product.

"FloQast made me look really good as a new manager very quickly," she said. "In my mind, FloQast is the only close management software to use, because the price is so reasonable and it does only what you want it to do — there are no superfluous features that come with the platform that end up not being used. FloQast has exactly what I need to manage the close simply and effectively. I've sent former colleagues information about FloQast. I told them I don't know why they're spending that much money on BlackLine when FloQast exists. The price point is so reasonable that it doesn't make sense not to try."