

FLOQAST AUTOREC SAVES GLAZER'S BEER AND BEVERAGE DAYS PER MONTH ON BANK RECS



INDUSTRY

Manufacturing, Retail, Distribution

ERP

Oracle NetSuite

OBJECTIVE

To deploy an automated reconciliation solution that would allow the accounting and finance team to spend less time on account reconciliations so it could focus on more complex tasks of the month-end close.

WHY FLOQAST

- Needed a simple-to-implement, yet powerful reconciliation tool that would automatically match transactions for the company's numerous bank accounts
- Wanted a system that would allow them to start their bank reconciliations from a recent date, without having to go back to the date they started using their ERP
- Sought a solution that facilitated reviews and maintained notes and correspondence on reconciliations outside of email

BENEFITS

- Revamped the close process, allowing team members to complete and review reconciliations and checklist items in a much more timely manner
- Allowed the team to complete their duties remotely
- Added visibility to the close and restored work-life balance for the team

Over a century ago, Glazer's Beer and Beverage was created to distribute Glazer's malt beverages. From those humble beginnings, the company has grown into one of the most successful sales and marketing organizations in the wholesale beverage alcohol distribution industry. The company distributes around 25 million cases of alcohol each year.

In large organizations like Glazer's, long hours and high pressure are par for the course during the month-end close. That was certainly the case for Alison Wiegard, Assistant Controller at Glazer's.

"I remember the days where I would be spending some pretty late nights trying to get done in time," said Wiegard. "I always felt like I was behind or doing things last minute because it took a long time."

Getting Ahead of the Game

Glazer's has roughly 20 to 25 bank accounts that need to be reconciled each month. Cassie Blubaugh, GL Accountant at Glazer's, is responsible for reconciling most of those accounts – a process that used to take several days. Blubaugh performed all of those reconciliations manually in a spreadsheet. Because the company has so many accounts, plus transactions

"I saved so much time with AutoRec by not having to do all of the manual keying and manipulation with Excel. The transactions that match up automatically are set aside and I don't even have to look at them. It gives me more time to focus on other issues or things that might take longer."

CASSIE BLUBAUGH
GL Accountant



Look Good, Less Stress

Being able to meet the goal of a 10-day close helps Wiegard's team look good to the higher-ups.

"Using AutoRec just saves time," Wiegard said. "Saving time to get done faster, to do the other reconciliations that aren't in AutoRec faster, so we can get to that review process and kick butt. That's what we really want to do: Show that we're efficient and getting the work done, making sure that all of our accounts are accurate and make sense and everything is clean."

Plus, Wiegard can delegate more work while giving her team back some work/life balance. "I've noticed that people aren't working as late as they had been during close, which

is a good thing, and I've been able to get more work off of my plate, so I have a chance to do a thorough review."

"Before FloQast, if someone asked me how close we were to being done, I wouldn't know," Wiegard said. "Now, I can get through the day and feel like I've accomplished something because FloQast tells me exactly how far along we are in the close process. So that's pretty cool."

"It's a lot less stressful than it used to be," Wiegard said. "I used AutoRec a few times before I delegated the reconciliations to someone else and I thought it was the coolest thing. I wish it was available years ago."

CASSIE BLUBAUGH
GL Accountant



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FloQast is the leader in accounting workflow automation created by accountants for accountants to work smarter, not harder. The cloud-based, AI-enhanced software is trusted by more than 1,000 accounting teams, including those at Lyft, Twilio, Instacart, Zoom, and The Golden State Warriors — and proud to be rated #1 across all user review sites. By automating common accounting workflows and helping to streamline and make them more efficient, FloQast is the place where accounting teams want to work so they can focus on what matters most, even when that's just going home on time. Whether automating reconciliations, documentation requests, or other workflows such as the month-end close, financial reporting, or payroll, FloQast enhances the way accounting teams already work to help them work smarter. Learn more at www.floqast.com.

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