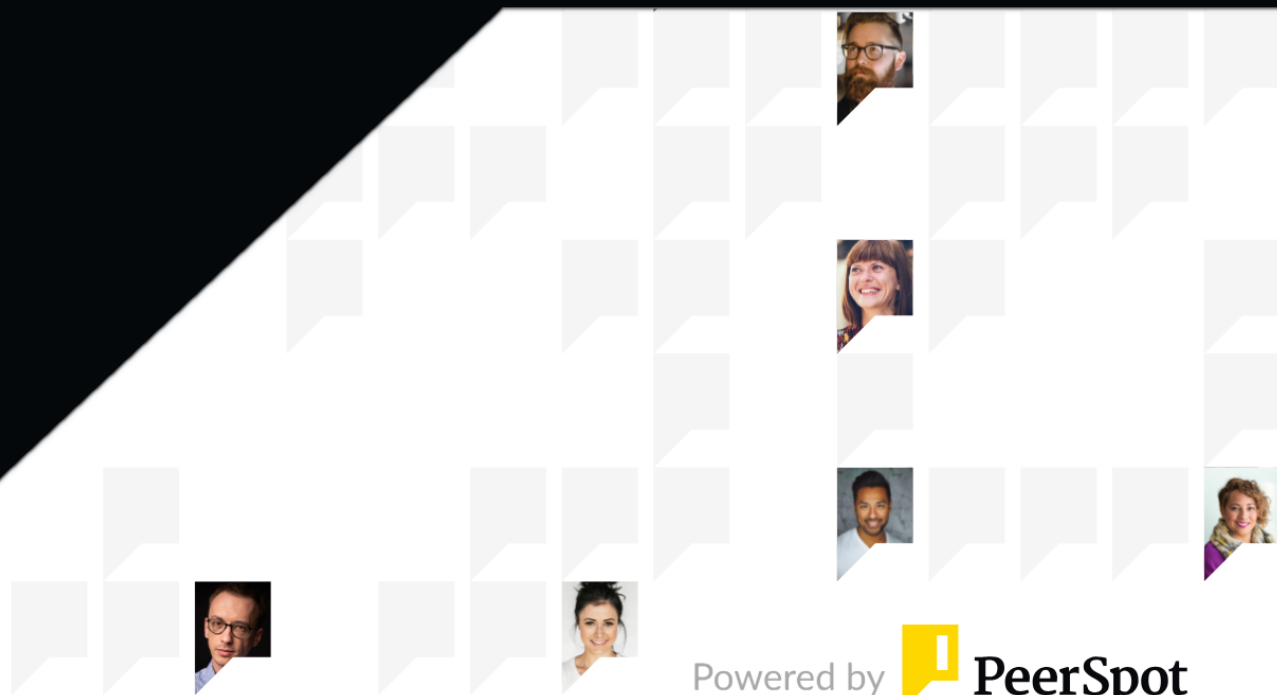


aws marketplace

FloQast

Reviews, tips, and advice from real users



Powered by  PeerSpot

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Product Recap



FloQast

FloQast Recap

FloQast offers accounting teams a user-friendly cloud-based platform that streamlines the financial close process, enhancing accuracy and efficiency.

FloQast is designed to empower accounting departments by simplifying and automating the close process. Integrating with existing systems, it provides visibility and control over workflows, fostering collaboration among team members. Organizations benefit by achieving faster closes without sacrificing accuracy, reducing manual work and allowing teams to focus on strategic tasks.

What are the key features of FloQast?

- **Workflow Management:** Streamlines processes and ensures accountability by assigning specific tasks to team members.
- **Integration Capabilities:** Seamlessly connects with popular ERP and accounting systems for coherent data flow.
- **Reconciliation Management:** Automates reconciliation tasks, reducing errors and time consumption.
- **Real-time Collaboration:** Facilitates ongoing communication and updates within teams to maintain workflow consistency.

What benefits should users consider in their reviews?

- **Increased Efficiency:** Reduces closing time, allowing teams to allocate resources to analytical tasks.
- **Improved Accuracy:** Enhances data reliability by automating traditional manual processes.
- **Enhanced Visibility:** Offers comprehensive dashboards for tracking progress and performance metrics.

In industries like finance and healthcare, FloQast is implemented to address specific industry challenges such as compliance and reporting requirements. Companies in these sectors leverage its automation capabilities to ensure regulatory standards are met while maintaining financial integrity.

Valuable Features

Excerpts from real customer reviews on PeerSpot:



“FloQast has positively impacted our organization by decreasing our month-end close time from 10 days to five days.”



Jusitn Jusitn

Senior Accountant



“FloQast has positively impacted my organization by helping our month-end close be more streamlined, and at my previous company, it helped us go from a 15-day close to a 10-day close and then a 6-day close.”



Verified user

Corporate Accounting Manager



“I would definitely suggest using FloQast because it is really helpful and user-friendly, which is the main highlight.”



Shradha Krishnamurthy

Team lead at Coforge



“The month-end close came down from seven to five days since we implemented FloQast and everybody started using it.”



Verified user

Fractional Controller at a outsourcing company with 1-10 employees



“FloQast has impacted my organization positively by providing a timely checklist and helping to understand if everything is completed on time and with accuracy.”



Skrishnamurthy Shreda

Team lead at a computer software company with 501-1,000 employees

What users had to say about valuable features:

“The best features FloQast offers are the checklist, the due dates, and the reconciliation, which have been very helpful.

“The checklist and due dates help me and my team understand what things are falling on the particular due date and if anything is overdue. We can attach journals or supporting documents and then download and review them.

“I am satisfied with the features FloQast offers..”

Skrishnamurthy Shreda

Team lead at a computer software company with 501-1,000 employees

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“The best features FloQast offers include the ability to tie back to the actual support via custom mapping fields, which is really helpful because it helps the reviewer drill down into what the source numbers are if there is any sort of variance during the reconciliation process.

“The custom mapping feature makes my workflow easier and more efficient because, as a preparer, it streams directly to FloQast via a custom mapping field, and for the reviewer, it is easy to drill down and see where the preparer got the number from, so there is no confusion..”

Jusitn Jusitn

Senior Accountant

[Read full review](#) 

“The best features FloQast offers are the checklist and the reconciliation.

“What stands out the most for me about the checklist feature is that I can use it before the due dates, which allows me to maintain the accuracy of the deadlines and prioritize tasks.

“FloQast has created a great solution to help me meet the deadlines so that we don't miss the priorities.

“I am able to maintain the checklist on time, though it is not based on figures..”

Shradha Krishnamurthy

Team lead at Coforge

[Read full review](#) 

“I think FloQast has a very user-friendly interface. It has increased the productivity for the team.

“The best features FloQast offers is the reconciliation option and having the data straight from the ERP. Having the balance sheet balances straight from the ERP into the system is very helpful.

“I have used FloQast with QuickBooks and NetSuite, and it has made it easier for me to reconcile the accounts..”

Verified user

[Read full review](#) 

Fractional Controller at a outsourcing company with 1-10 employees

“The best features that FloQast offers are definitely the intuitive dashboard, user-friendly interface, and how easy it is for the team to track all the balance sheet reconciliations.

The dashboard in FloQast is intuitive and user-friendly because it is very easy to display different views if we want to see how the team is doing with a specific area of accounting such as prepaids or if we want to filter to how the team is doing on day one, day two, see what is past due, what is late, what is on time, and what is coming up. We can also filter it to a specific team member who needs help, who is on track, or a top performer, so tracking every detail at a very granular level is very helpful for management.

FloQast has positively impacted my organization by helping our month-end close be more streamlined. At my previous company, it helped us go from a 15-day close to a 10-day close and then a 6-day close.

The transition from 15 days to 6 days happened because FloQast helped keep everything organized and centralized, holding team members accountable, and allowing management, team members, and all stakeholders a centralized place for us to store all of our month-end close tasks, ensuring nothing gets missed, ensuring timeliness, completeness, and accuracy..”

Verified user

Corporate Accounting Manager

[Read full review](#) 

Other Solutions Considered

“Previously, I used Notion before FloQast, but Notion was very manual, and FloQast is an upgraded version of that and is obviously more designed for accounting and finance folks..”

Jusitn Jusitn

Senior Accountant

[Read full review](#) 

ROI

Real user quotes about their ROI:

“I don't think I have seen a return on investment from using FloQast or I'm not sure about my peers because I have used it mainly for close-related tasks..”

Skrishnamurthy Shreda

Team lead at a computer software company with 501-1,000 employees

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“I have seen a return on investment with FloQast, as it reduced our month-end close from 10 to five days, which obviously is a huge win that gives us value-added time back..”

Jusitn Jusitn

Senior Accountant

[Read full review](#) 

Use Case

“My main use case for FloQast is month-end close.

“During the month-end close process with FloQast, I am reconciling accounts, maintaining a checklist for my team, monitoring the real-time status of month-end close, and linking it to our support..”

Jusitn Jusitn

Senior Accountant

[Read full review](#) 

“My main use case for FloQast is the reconciliation and the checklist, primarily for the GL activities for finance and accounting.

“I use FloQast for cash reconciliation where it automatically imports data from NetSuite and then I upload the bank statements in a particular format. With that, I am able to use it for reconciliation purposes..”

Shradha Krishnamurthy

Team lead at Coforge

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“For our main use case with FloQast, we utilize it for month-end close tracking, reconciliation, and close management, as well as our fluxes.

A specific example of how I use FloQast for month-end close and fluxes is that throughout our close, we use it for our daily sign-up management meeting to see how the team is tracking to meet our deadline for month-end close. We track all of our balance sheet reconciliations and ensure all of the accounts are reconciled timely and accurately, along with having the flux module integrated with NetSuite to perform more automated fluxes..”

Verified user

Corporate Accounting Manager

[Read full review](#) 

“My main use case for FloQast is cash reconciliation, month-close, and the checklist.

“I use FloQast for cash reconciliation and month-end close by automatically pulling GL details from NetSuite, and I upload the bank statements manually. I then tally or reconcile between the bank statements and NetSuite, which are the books, and this flows through FloQast's reconciliation tool.

“I use FloQast day-to-day for the checklist, journal entries, and for reviewing.

“FloQast is deployed only for the respective team. Currently, we are using it only for finance for the book-close..”

Skrishnamurthy Shreda

[Read full review](#) 

Team lead at a computer software company with 501-1,000 employees

“My main use case for FloQast is to streamline my close checklist and reconcile all the balance sheet accounts.

“I use FloQast to streamline my close checklist and reconciling accounts. It contains all the listings of my month-end close tasks and the team's month-end close tasks, organized by days to show which tasks are to be performed on each day. It keeps us honest and reminds us from time to time what tasks are due on what day. It is useful for the whole team in that if there are any dependencies in close, we can add that on FloQast and it will remind the person the dependency is on to make sure that the second person's deadline is not delayed because of another dependency.

“For month-end close reconciliations, it is beneficial to have it connected with the ERP system, whether it be NetSuite or QuickBooks. It pulls the data directly and provides me with any variance in my reconciliation right on one sheet where I can review all the reconciliations together..”

Verified user

[Read full review](#) 

Fractional Controller at a outsourcing company with 1-10 employees

Other Advice

“My advice to others looking into using FloQast is to definitely take your time to go through the training documentation and onboarding to understand how the software works. I would rate this product an 8 out of 10..”

Jusitn Jusitn

Senior Accountant

[Read full review](#) 

“The advice I would give to others looking into using FloQast is that user adoption is key, ensuring every single accounting staff member and management are leveraging the tool because if not everyone is using it, then there is really no point in purchasing this tool. I would rate FloQast a 9 overall..”

Verified user

Corporate Accounting Manager

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“I chose a rating of seven out of ten because FloQast is a pretty good system. There are some things that can make it a nine or ten.

“Regarding FloQast's AI capabilities, I think it is a pretty secure system. I am not sure if there have been any leaks, but assuming there have not been, I do not have any concerns.

“My advice to others looking into using FloQast is that it is a pretty good system to streamline your month-end checklist and close, but it is not a magic system that will just change the way people work. It is a good tool to assign tasks to people.

People are still doing the same work, just more organized. There are some AI tools that can help you with the reconciliation of cash or some journal entries, but it is not going to change a lot of your work that you are doing day-to-day. It is mainly for organizing your work, creating checklists for you, pulling all the reconciliations on one page, and you can review everything together instead of going into different folders. It is more of an organizational tool than anything else..”

Verified user

Fractional Controller at a outsourcing company with 1-10 employees

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“I think we can speed up and I am satisfied with the product.

“Regarding FloQast's AI capabilities, I believe it is confidential and maintains privacy effectively.

“Regarding FloQast's AI capabilities, I find it to be definitely accurate and reliable. We are able to use it accurately for the checklist and the reconciliations.

“We use FloQast for our finance purposes. I am not sure about other teams.

“I know that we use Amazon as the cloud provider for FloQast.

“I would definitely suggest using FloQast because it is really helpful and user-friendly, which is the main highlight.

“I rate FloQast a nine out of ten..”

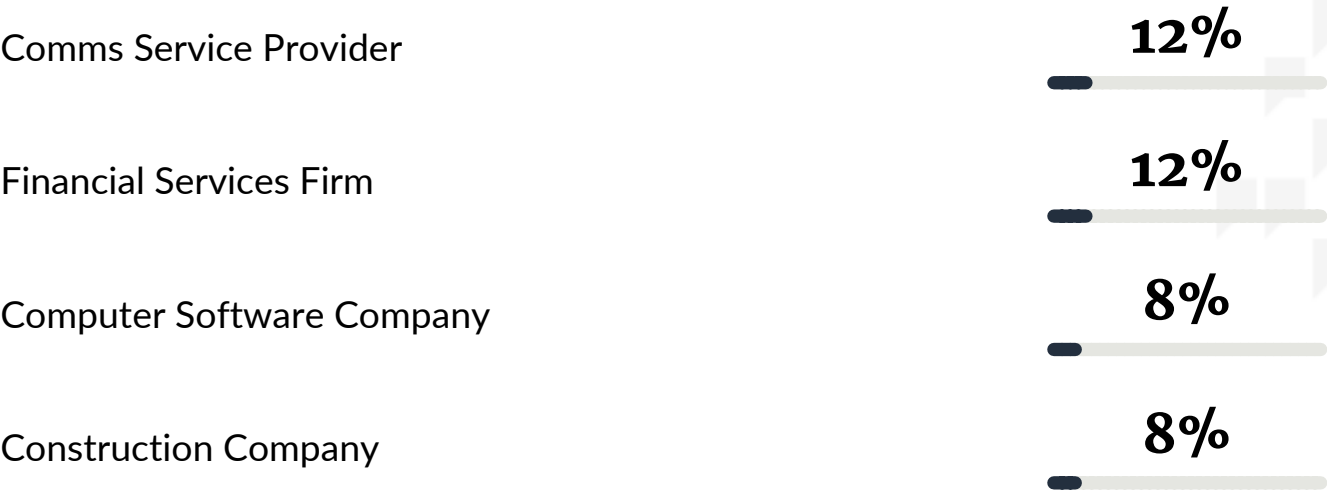
Shradha Krishnamurthy

Team lead at Coforge

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Top Industries

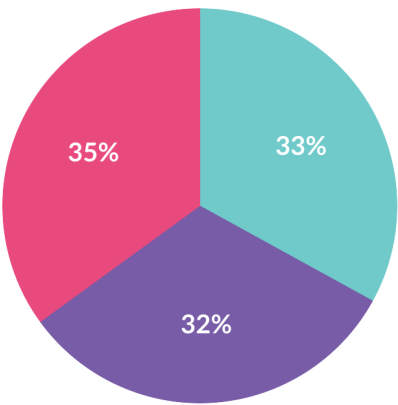
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Company Size

by reviewers

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Large Enterprise Midsized Enterprise Small Business

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