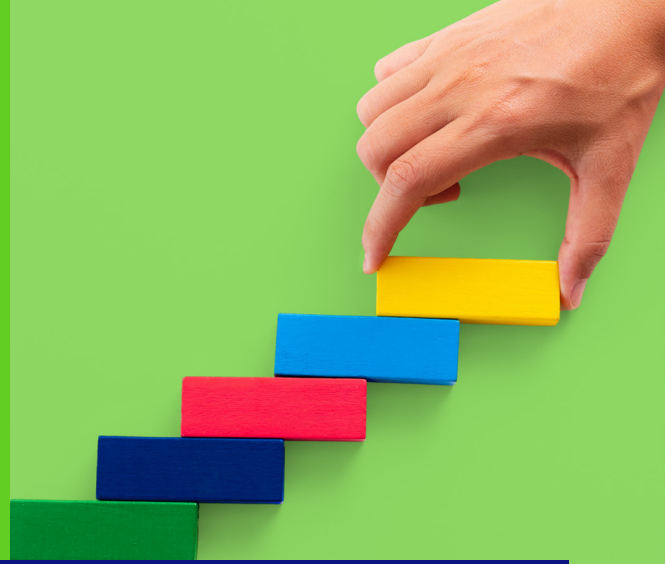# Bluecore Automates Time-Consuming Accounting Processes With FloQast

Bluecore is a retail marketing technology that gives marketers the ability to automate personalized campaigns across email, site, paid media, and SMS. Founded in 2013, Bluecore works with some of the largest and fastest growing direct-to-consumer brands, including Express, Lane Bryant, Hammacher Schlemmer, Teleflora, and Tommy Hilfiger.

When Rohit Lalwani, CPA, joined Bluecore as its Controller in 2019, the company didn't have a streamlined close process.

"We were keeping track of things via Google sheets," Lalwani says. "It was becoming a burden trying to figure out who's doing what. On a typical day, I would create different Google sheets for each individual detailing what they were supposed to do. Then I would Slack them and say, 'Hey, did you fill this out? Have you gone ahead and updated? Is this complete?'"

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Eventually, Michelle McComb, Bluecore's CFO, approached Lalwani with a recommendation to look into FloQast. "For some reason, I was resistant to it, probably just because I thought, 'I'm already doing this manually,'" Lalwani says.

"I guess I didn't understand the level of detail, organization, and optimization the software could give."

Bluecore

INDUSTRY
Software Company

ERP
NetSuite

OBJECTIVE
To streamline processes and expedite the month-end Close

WHY FLOQAST
- Sought more visibility into the close process as well as a clean audit trail
- Needed a simple-to-implement resource that required minimal training
- Desired a way to automate time-consuming, recurring processes to allow employees to work on more strategic initiatives

BENEFITS
- Cut the Close from 25 days to 10
- Automated the reconciliation process with FloQast AutoRec and information requests with FloQast ReMind
- Created optimal visibility for accounting leadership with a clear audit trail

But Lalwani soon realized Bluecore could benefit from having a process that would roll forward from month to month — as well as an audit trail. Together with Shiawtian Chen, CPA and Senior Staff Accountant at Bluecore, Lalwani looked at the FloQast website — and both were impressed by its UI and features.

"It was everything that I thought was needed," Chen says. "Something as simple as tying back to the balance sheet or the P&L. Before, we just had it on a Google sheet, and we would have to go off of each other's word."

Quick and Easy Implementation

Bluecore implemented FloQast in December 2020 and started using it in January 2021.

"The FloQast implementation was one of the best implementations I've ever done in my life," Lalwani says. "I speak on behalf of everybody on the team; everyone thought that the training and implementation were done really well."

Chen agrees."From onboarding to even now, the communication has been quite frequent, and we never felt like we were alone in the process."

Easier Close = Less Stress

FloQast has changed the close process entirely by standardizing the expectations and providing visibility into who is responsible for which tasks.

"When you have a team in various locations, sometimes you don't know what other people are working on," says Lalwani. "So for me, as the one organizing the workload, sometimes I forget this person is doing this, this person's doing that. But now that I have a checklist and can monitor what's being done, it gives me a better sense of organization."

Thanks to FloQast, Lalwani says Bluecore had significantly reduced their time to Close — from 25 to just 10 days.

"Shortening your Close doesn't mean working more hours — or harder. A big part of this is organization. That's where FloQast comes in. Now, guess what? You have your to-do list. Go ahead and start working on it. Then you have tools like AutoRec. You have tools like ReMind. These are tools that are helping us achieve a shorter Close and allowing people to work on other things."

Automating Information Requests With FloQast ReMind

Lalwani loves learning about new technology, so he was excited to try out **FloQast ReMind**, a request management workflow tool that automates and reduces the time spent using email to request information.

Bluecore had issues with invoices not being received on time and having to continuously follow up internally and externally. Since they started using ReMind in March of 2021, that is no longer an issue.

Chen now uses Remind to automatically reach out to vendors to ask for estimates before the close of each month, plus to email executives to let them know bills are waiting for approval.

"It really saves me time from normally emailing every month," says Chen. "Before, even if you were using a template, you'd have to remind yourself every month to do it. Now, ReMind does it for me every month."

The AutoRec Effect

Bluecore also relies heavily on **FloQast AutoRec**, an implementation primarily fueled by one particularly onerous prepaid reconciliation. Lalwani recalls tasking Chen with looking for a way to make the reconciliation more manageable with FloQast.

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> **ROHIT LALWANI**, CPA, Controller

"It used to take many hours just to prepare that for his review and make sure all the forms are updated, month over month, and that all the prepaids are entered in," Chen says. "Whereas now we can go into AutoRec, upload the new prepaids, and then it just spits out a new reconciliation."

Now that reconciliation takes just half an hour, the team can spend that extra time on higher-level tasks.

"You want them spending more time analyzing what they're doing versus spending eight hours preparing a reconciliation," Lalwani says. "The whole team has been able to focus on what's going on with the business versus preparing reconciliations. To me, that's a huge value-add right there because they're focusing on analytics and variances versus comparing documents in Excel."

Thinking back to his previous skepticism, Lalwani now laughs, recognizing FloQast as a necessity. "I would say once you start using it, it becomes a need-to-have. I think those who have not used it don't understand the optimization. If you're looking at cost, your cost will get made up in the time that you save through efficiency."