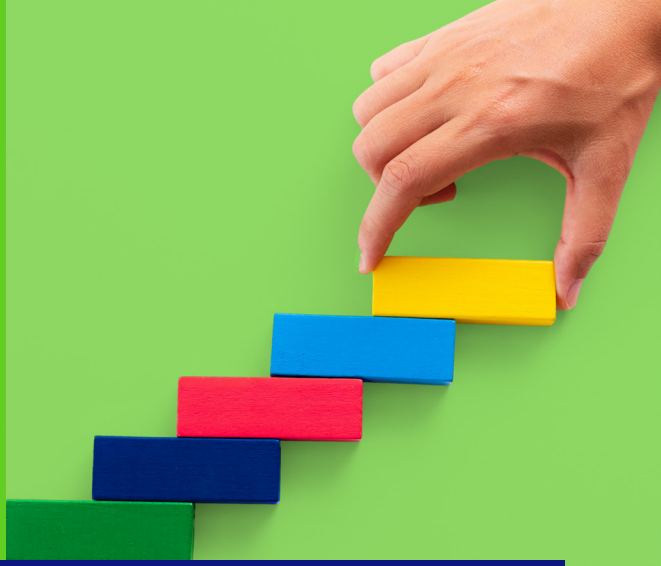
#FloQast

How FloQast AutoRec Saved this CHG Healthcare Accounting Manager 20+ Hours a Month on Bank Recs



Headquartered in Utah, CHG Healthcare today provides staffing services for doctors, nurses, and other medical professions around the world and reaches 25 million patients annually.

In early-2019, Lexi Graham, an Accounting Manager at Utah-based CHG Healthcare, found herself in an unenviable spot; one, unfortunately, many accountants are familiar with.

Due to a team restructure, she was down two accountants, leaving Graham to assume their work in addition to her existing responsibilities while she filled those positions. She quickly became overwhelmed by the sheer volume of transactions that needed to be reconciled.

> **AutoRec gave me at least 22 hours back on my schedule. Now I can focus on items that need additional research rather than manually seeking out matches."**
>
> **LEXI GRAHAM**, Accounting Manager

That was when Graham and her team were introduced to FloQast AutoRec, an AI-powered solution designed to automate the reconciling process and save busy accounting teams hours, or even days a month.

After implementing AutoRec, Graham was able to save 22 hours each month, affording her time to more-closely analyze the close process and identify ways to make it better.

CHG Healthcare

INDUSTRY

Healthcare services and staffing

ERP

JD Edwards (Oracle)

OBJECTIVE

To reduce the amount of time spent manually reconciling thousands of transactions each month and help improve established procedures

WHY FLOQAST

- Sought to improve efficiency and accuracy of Close
- Needed to expedite the process of reconciling thousands of transactions each month
- Desired industry-leading technology to increase confidence in the numbers being reported

BENEFITS

- Reduced time spent reconciling thousands of transactions from 38 hours per month to 16 hours per month for one busy accounting manager
- Enabled the accounting team to perform all reconciliations, not just "high-risk" reconciliations
- Established confidence in the Close and the numbers being reported

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Restoring Trust in the Process

Having used FloQast to manage their Close for some time, Graham and her colleagues still struggled with the sheer volume of transactions involved with the roughly 190 reconciliations they needed to complete each month. This resulted in a number of lower-priority reconciliations getting pushed to future months, contributing to a backlog to work through each quarter.

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>
> **LEXI GRAHAM**, Accounting Manager

When Graham was tasked with handling approximately 100 reconciliations for a few months — while still completing her regular tasks — she estimated she spent 38 hours per month solely reconciling transactions. With AutoRec, she was able to save nearly three business days a month, allowing time to complete all reconciliations and spend time on more value-added projects rather than working through a backlog.

"Before using FloQast, there really wasn't a process in place; you addressed the high-risk reconciliations for the Close and moved on, completing the low-risk reconciliations all at once each quarter," Graham said. "With AutoRec, there are no outstanding items: Every reconciliation is done, and it's saving me an unbelievable amount of time."

Reallocating Time While Boosting Efficieny

With 22 hours back on her calendar, Graham was able to focus on learning more about the business and identify ways to improve established processes.

"Before we implemented FloQast AutoRec, we reconciled transactions by comparing one spreadsheet to another," recalled Graham. "AutoRec just makes that process so much simpler. You're not spending a bunch of time formatting the spreadsheets and hitting Control-F a million times. Now, I have the time to look at our accounts more closely and understand why something works or why it doesn't, and help find a solution."

After hiring two new accountants, Graham reported that she now had the bandwidth to train them. Additionally, she observed that having AutoRec in place helped speed up their onboarding process, helping them impact the organization much more quickly than had been expected.

"Training new employees on top of your day-to-day responsibilities is never easy, but because I wasn't spending so much time on reconciliations, I actually have time to train them," said Graham. "The onboarding process has been much quicker than anticipated because they're not spending their time trying to figure out how transactions match: AutoRec is doing it for them."

> **I'm mad we didn't implement AutoRec sooner because the benefits are that substantial."**
>
> **LEXI GRAHAM**, Accounting Manager

"I'm Mad We Didn't Implement AutoRec Sooner."

Reflecting on her time using FloQast AutoRec, Graham spoke glowingly of the overall experience.

"AutoRec gave me at least 22 hours back on my schedule," she said. "Now I can focus on items that need additional research rather than manually seeking out matches. I'm mad we didn't implement AutoRec sooner because the benefits are that substantial."

But as happy as she is with AutoRec, Graham was clear about her real favorite FloQast feature.

"Oh my gosh, the Customer Success team at FloQast is wonderful," she said. "They're honestly my favorite. If I have any questions at all, they respond immediately. I have such high praise for FloQast's customer service. I want to come out to California and just visit for a day. That is how much I love all those guys."

Now that's some high praise.

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