

# AI Transaction Matching Streamlines Serving the Community



## RESULTS



Reduced bank reconciliations from 10 to 4-5 days



Went from an inconsistent schedule to closing faster than most non-profits



Integrated seamlessly within their ERP to enhance productivity and scalability

## INDUSTRY

Non-profit

## STAGE

Non-profit

## LOCATION

Maryland, Virginia, and Washington, DC

## ERP

NetSuite

## OBJECTIVE

Transform disorganized workflows into streamlined, speedy accounting operations by eliminating inefficiencies and implementing automated systems

## WHY FLOQAST?

- Advanced AI capabilities
- Efficient and low-risk onboarding
- Significant time savings and improved accuracy

The [Capital Area Food Bank](#) — a vital nonprofit providing more than 64 million meals worth of food each year to people across Washington, DC, Northern Virginia, and nearby Maryland suburbs — faced challenges in keeping their transaction matching processes running smoothly, with much of the work done manually, bank reconciliations were a slow and tedious process.

By adopting [FloQast's AI-powered transaction matching](#) solution, the Capital Area Food Bank was able to overhaul their bank reconciliation process entirely. The solution brought transformative results, significantly reducing the time it took to match transactions, improve accuracy, and empower their accounting team to focus on strategic tasks. The Capital Area Food Bank's story is a testament to how innovative solutions like [FloQast](#) can help organizations not only meet their operational goals but also create space to [scale and grow](#).

## Manual Inefficiencies Lead to Chaos

Before the Capital Area Food Bank implemented FloQast, their accounting processes were bogged down by manual inefficiencies. Their transaction matching workflows were entirely manual, requiring tedious hours of work from the team. Delays caused by these outdated processes not only slowed down their financial close but also created a higher risk of error. For an organization like the Capital Area Food Bank, where accurate financial reporting is critical for making informed decisions and delivering on its mission, this inefficiency was unsustainable.

Karl Spanbauer, Controller at Capital Area Food Bank, explained, "We had no process in place to close the books, and previous months were getting adjusted by various ERP modifications." These inefficiencies forced the team to rely on workarounds that caused additional challenges.

Karl even attempted to create his own close management system by piecing together shared drives and manual processes, but the results fell short. "It did not work very well," he joked. The team knew they needed to find a better, more reliable solution to keep operations running smoothly.

## Transitioning to FloQast in Less Than a Month

The Capital Area Food Bank's transition to FloQast was expedient and frictionless, allowing the team to quickly integrate the solution into their daily routines without missing a beat.

Karl shared his experience: "We signed with FloQast in December and went live in January of 2023. The onboarding process was by far the smoothest and easiest of the financial systems I've implemented."

This implementation was made possible by FloQast's intuitive design and ability to integrate directly with the Capital Area Food Bank's existing infrastructure. Unlike other tools that demand lengthy setup times or steep learning curves, FloQast allowed the Capital Area Food Bank to begin leveraging its features almost immediately. The ease of adoption was a critical factor in ensuring the solution's success within the organization.

## FloQast AI Transaction Matching Saves Time and Effort

FloQast AI Transaction Matching took what was once a manual, time-consuming, and error-prone process, and remodeled it into an automated, efficient system that saved time and improved accuracy.

Karl reflected on the immediate impact: "We implemented FloQast's AI module, and the results were noticeable right away. My team quickly realized just how much time and effort it could save."

In just a few hours, Karl's team engineered rules for their two main bank accounts and achieved an impressive ~95% transaction match rate during their test month. The following month, they simply rolled forward the rules, allowing 95% of their bank reconciliation to be completed within seconds.

Tasks that used to take days were now automated, significantly reducing the time spent on manual reconciliations. This automation not only sped up processes but also minimized the risk of errors, eliminating costly adjustments or delays.

## Saving 5 Days on Bank Reconciliations with AI

One of the most tangible benefits of FloQast AI Transaction Matching was its impact on the Capital Area Food Bank's financial close process. What previously took weeks to complete was streamlined, allowing the team to close their books faster and with greater accuracy.

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We've cut the bank reconciliation process down significantly, going from 10 business days to just four or five."

Karl Spanbauer, Controller Capital Area Food Bank

With faster closes, the Capital Area Food Bank delivered timely, reliable financial data to organizational leaders, enabling smarter, more informed decisions.

Karl highlighted how FloQast's AI stood out among other tools, describing it as intuitive and highly effective. "When I saw a demo from the FloQast team, I was immediately impressed by how seamlessly their AI works. It uses natural language, similar to tools like Google Gemini or ChatGPT, to match transactions effortlessly. This is the most practical and impactful application of AI I've seen in financial software to date."

From transforming daily workflows to speeding up financial closes, FloQast AI Transaction Matching has become an indispensable tool for the Capital Area Food Bank's accounting team. With repetitive workloads automated, the team was able to focus on strategic financial analysis, ultimately driving better decisions for the Capital Area Food Bank's growth and impact.

## Enhanced Team Productivity and Scalability

Beyond improving operational efficiency, FloQast had a broader impact on the Capital Area Food Bank's accounting team dynamic. The tool's features allowed the team to stay better organized, enabling clearer task delegation and more proactive management of dependencies.

FloQast also helped the team manage their ERP system more effectively. Karl commented, "FloQast's live refresh balance and notifications have given us much better control over NetSuite, helping us quickly identify and resolve issues that used to disrupt our month-end close."

As the Capital Area Food Bank continues to grow and face new challenges, FloQast's flexibility and scalability ensure that its financial operations are future-proof. The platform provides a foundation for broader integrations, laying the groundwork for even more streamlined processes in the future.

## FloQast Continues to Innovate

FloQast's partnership with the Capital Area Food Bank goes beyond solving immediate challenges — it fosters a culture of innovation and continuous improvement within the organization.

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FloQast is an innovative product that's constantly evolving. It's clear the company is heavily investing in functionality. The number of new features released since we signed on has been impressive and shows your commitment to improvement."

Karl Spanbauer, Controller Capital Area Food Bank

This endorsement from the Capital Area Food Bank highlights FloQast's dedication to meeting the ever-changing needs of modern accounting teams. By combining advanced AI capabilities with a user-friendly experience, FloQast is empowering organizations like the Capital Area Food Bank to achieve their goals more efficiently and effectively.

The Capital Area Food Bank's success story showcases how adopting the right tools can transform operations, save time, and ultimately make a greater impact. For nonprofits and other organizations looking to [improve their accounting processes](#), FloQast serves as a powerful, practical solution.

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### HAVE QUESTIONS OR WANT A CUSTOM DEMO?

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