

Scaling with Ease: How FloQast Empowered Espire Dental During Rapid Expansion



RESULTS



Cut close time from 15–18 days to consistently 10 days



Saved up to \$8,000 monthly by reducing time to close—equivalent to a full-time hire



Improved workflows and contributed to work-life balance for the accounting team

INDUSTRY

Healthcare (Dental)

ENTITIES

40+ dental practices

LOCATION

Denver, CO

STAGE

Private equity-backed growth

ACCOUNTING TEAM

6 core team members

ERP

NetSuite

When [Sarah Montgomery, CFO](#) at [Espire Dental](#), and [Colin Elmgreen, Controller](#), joined the organization, they faced a daunting challenge. With a rapidly growing portfolio of dental practices—reaching 40 locations—and no in-house accounting resources at any practices, Espire's lean centralized team managed all accounting functions. Their processes, grounded in manually updated spreadsheets, were inefficient and unsustainable.

Recognizing the limitations of their manual workflows, Sarah and Colin turned to FloQast to modernize their accounting operations, improve scalability, and help manage work volume for their team amidst consistent growth and acquisitions.

OBJECTIVE

Streamline processes to support rapid acquisitions and scale while cutting down on time to close

WHY FLOQAST?

- Manual processes hindered efficiency and scalability
- Needed a scalable and centralized solution to support ongoing growth
- Wanted an intuitive tool that facilitated team-wide adoption

Addressing the Pain Points of Manual Processes

EspireDental's growth trajectory, with an average of seven acquisitions annually and a peak of 11 in a single year, placed a strain on its accounting team. The traditional reliance on manually managed spreadsheets soon became unwieldy with growing complexities.

"There were so many version control issues—it was constant," Colin said. "We'd make updates to spreadsheets, lose work, and sometimes there would be multiple versions floating around. It was incredibly challenging to keep everything organized, especially with new acquisitions."

Sarah added, "Our processes were already difficult to manage, but as we started scaling, it got much worse. Reconciling accounts became a huge time sink, and making sure our reporting was accurate took even longer than we could afford."

The team realized they needed to move to an automated, intuitive tool that could centralize workflows and eliminate inefficiencies. The seamless integration between FloQast and NetSuite was one of the deciding factors that led to their decision.

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FloQast created one source of truth for everything. Having reconciliations, balances, and compliance tracking in one system was a major win for us. It made our month-end close so much more efficient."

Colin Elmgreen, Controller Espire Dental

Scaling Without Extra Headcount

EspireDental's accounting team wasn't just battling inefficiencies—they also faced resource constraints driven by broader trends in the accounting profession.

"The needs of the business change frequently. We've got a great private equity partner that's open to adding team members, but we've struggled to find candidates." This context made implementing FloQast all the more critical. Sarah and Colin turned to automation to support their growing business without increasing headcount.

"FloQast effectively added significant capacity to our team without having to hire," Sarah said. "It has saved us between \$5,000–\$8,000 a month to close—essentially the cost of a head count—which is critical considering the talent shortage the industry is facing."

Colin remarked on the impact on workload, highlighting how automation helped the team manage a demanding list of tasks while maintaining a healthy balance.

"It's hard to overstate the relief that efficient processes have brought," he said. "We used to be overwhelmed by manual reconciliations and a mountain of tasks. Now, the team gets to focus on more meaningful projects, which has made the time given back to us invaluable. As my career has grown, those projects now include mentoring, training, and creating growth in our team."

Transforming Close Time and Team Efficiency

Before adopting FloQast, Espire's close process averaged 15–18 days—a long time that left little breathing room for the accounting team. With FloQast, this close time has consistently dropped to 10 days, with plans to reduce it further to eight days.

"FloQast has completely transformed our month-end close," said Colin. "Instead of spending all our time on repetitive, manual tasks, the system automates much of that work. Now, we're spending time double-checking and improving the process rather than drowning in it."

One particular feature Colin highlighted is [FloQast's AutoRec Matching](#), which streamlines reconciliations for transactions across over 40 bank accounts.

"It used to take an entire day to reconcile bank accounts, but with AutoRec, we can finish the process in just four hours," he said. "It handles large volumes of transactions effortlessly and has cleaned up what used to be an overwhelming process."

Sarah noted the time savings extended to her review process as well.

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FloQast cut my review time in half. Instead of pulling up multiple systems and spreadsheets, everything is centralized and seamless. Having balances from NetSuite and reconciliations all in one place makes the process effortless. It's given me back hours to focus on strategy rather than getting bogged down in administrative reviews."

Sarah Montgomery, CFO Espire Dental

Supporting Ongoing Growth Amid Resource Constraints

EspireDental's highly acquisitive business model means the accounting team is constantly onboarding new practices and dealing with increasing complexity. FloQast became an indispensable partner in supporting this growth.

"We're acquiring an average of seven practices a year, and some years, it's as many as 11. That's a lot when you've got a lean team managing all the accounting," Sarah explained.

Colin elaborated on how FloQast helped absorb the impact of these new acquisitions.

"With every acquisition, we're taking on massive volumes of data to build into financial statements and reporting. Having FloQast to centralize and streamline reconciliations and controls has helped immensely," he said.

A Critical Tool for Recruit Onboarding

FloQast's intuitive interface and structured workflows has also proved essential during transitions, such as the departure of Espire's senior accountant, with whom the team had worked closely for years. Despite the challenges of the transition, Colin expressed confidence in the FloQast's role in easing onboarding for new hires.

"We recently onboarded a temp, and within two hours, she understood FloQast," he shared. "For our next senior accountant hire, I fully expect them to be up and running in a matter of weeks, which would have been much more challenging with our previous setup."

Sarah echoed his sentiment, emphasizing how FloQast preserves institutional knowledge, even when close colleagues depart.

"When someone leaves, it's not catastrophic anymore because everything is logged in FloQast," she said. "All workflows, reconciliations, and processes are documented, making transitions smoother and less stressful."

Delivering Value at Every Stage of the Close

Colin highlighted FloQast's ongoing impact on simplifying several key workflows, particularly where complexity arises from Espire's rapid growth.

"FloQast continuously learns and improves with us," he said. "Whether it's handling new accounts, navigating complicated reconciliations, or automating mundane tasks, it's clear to our team that this is a tool designed to grow with us."

Sarah concluded, "I'd recommend FloQast to any CFO without hesitation. The ease, efficiency, and mental relief it's provided this team are invaluable. I can't imagine going back to how we used to operate."

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